

107. The more important increases and decreases are stated below :—

	Imperial. Rx.	Provincial and Local. Rx.	TOTAL. Rx.
INCREASES.			
Refunds and Drawbacks	44,000	2,100	46,100
Interest	282,200	—3,400	278,800
State Railways—Working Expenses	433,000	—21,800	411,200
TOTAL	759,200	—23,100	736,100
DECREASES.			
Land Revenue	12,800	67,500	80,300
Opium	610,100	...	610,100
Forest	28,800	21,600	50,400
Telegraph	44,000	...	44,000
Law and Justice (Jails)	100	45,000	45,100
Police	30,300	32,700	63,000
Education	1,600	48,100	49,700
Civil Works	15,100	129,900	145,000
Army	50,600	..	50,600
TOTAL	793,400	344,800	1,138,200
Net Decrease	...	...	402,100

108. Exchange Compensation has not materially affected many of the heads of the estimates. The rate of exchange adopted for the Budget Estimate was 14d., which gives a maximum percentage for the calculation of Exchange Compensation Allowance of R14-4-7 per cent. The actual market rate applied has been for the four quarters 14 $\frac{3}{8}$ d., 13 $\frac{5}{8}$ d., 13 $\frac{5}{8}$ d., and 13 $\frac{1}{2}$ d., which give an average rate for the whole year of just over 13 $\frac{1}{2}$ d.—the exact average is 13 $\frac{67}{128}$ d.—with an average percentage for calculation of Exchange Compensation Allowance of R16-10-2. The percentage has thus been raised by R2-5-7. The total increase, however, over an estimate of Rx. 1,113,300 is only Rx. 122,600, which falls far short of being proportionate to this increased rate of percentage. The reason for this is that the basis for an accurate estimate—namely, a knowledge of past actuals—was wanting in March last; and there seems also to have been some tendency to over-estimate the charge.

Such details as are necessary for exhibiting the difference between the Budget and the Revised Estimate are given in the following table :—

	BUDGET ESTIMATE, 1894-95.			REVISED ESTIMATE, 1894-95.			Increase + Decrease— on Total.
	Imperial.	Provincial.	TOTAL.	Imperial.	Provincial.	TOTAL.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	
Civil Heads (including Marine and Post Office)	143,000	349,800	492,800	149,600	376,300	527,900	+ 35,100
Army	465,800	...	465,800	518,600	...	518,600	+ 52,800
State Railways working expenses	47,900	2,900	50,800	87,600	2,500	90,100	+ 39,300
Other Public Works heads (including Telegraph)	56,200	47,700	103,900	56,400	42,900	99,300	— 4,600
TOTAL	712,900	400,400	1,113,300	812,200	423,700	1,235,900	+ 122,600

The only item which needs special notice is the increase under State Railways Working Expenses; the disproportionate increase in that case from Rx. 50,800 to Rx. 90,100 is due to the fact that provision was not made in the Budget for the payment of the allowance to Company's servants, the various Companies having adopted the principle only after the Budget was passed.

109. Of the increased charge under Refunds and Drawbacks, Rx. 38,200 occurs in Bombay, and is due mainly to refunds, etc., of Customs Duties. The increase is due partly to the refunds and drawbacks arising out of the new Cotton Duties imposed in December 1894, but partly also to the similar charges arising out of the new Customs Tariff of March 1894. For these refunds, provision was made in the Budget by deduction from the anticipated Revenue.

110. The increase under Interest is a consequence of the measures for the conversion of the Rupee debt which were taken in the course of the year and have been briefly described above in Part I. Some further particulars are given in a separate section of this statement (see Section VI below).

The result of these measures has been to raise the charge for interest in the current year by Rx. 301,000 chiefly owing to the payment of an extra $\frac{1}{4}$ per cent. of interest up to 1st August 1895 under the terms first offered, as contained in the Notifications of 30th June and 13th August, and to the payment of the commission which was allowed to principals or agents actually tendering notes for conversion.

The expenditure under the head General Administration has also been slightly increased by these operations, owing to payments made to the Bank of England and to the Presidency Banks for the extra work involved in the conversion.

A saving of Rx. 524,800, however, in next year's estimates under the head Interest results from the conversion operations (see paragraph 158), and this saving will be repeated in the Estimate of future years.

111. The increased charges for the working expenses of State Railways are the necessary result of the improved Revenue; and have already been mentioned in connection with that improvement. (See paragraph 102.)

112. The decrease under Land Revenue charges occurs chiefly in Bombay (Rx. 34,600) and the North-Western Provinces (Rx. 30,500), but there have been savings in all Provinces except Lower Burma, Bengal and the Punjab, where the charges have exceeded the Budget by Rx. 18,300, Rx. 10,300 and Rx. 3,300 respectively. In Bombay the principal savings are due to new establishments, for which provision was made, not having been entertained, and to savings in boundary marks expenditure, partly owing to large arrear recoveries, which are brought to account by deduction from expenditure. In the North-Western Provinces the saving is to a considerable extent nominal, being chiefly due to the transfer of certain charges from this head to Law and Justice. In Lower Burma the major part of the increased charge arises from increased commission paid on account of enhanced Land Revenue collections.

113. The saving under Opium is due to the bad crop, to which reference has already been made (see paragraph 96). When the Budget was framed, the expectation was entertained that there would be a very good crop; but the actual crop was the worst that has ever been secured. The result has been the large saving shown above.

114. Under Forests savings are expected everywhere, except in the Punjab where there is a slight increase of Rx. 3,000. The largest savings occur in Madras (Rx. 14,500), Bombay (Rx. 10,700), and Lower Burma (Rx. 8,500).

115. The decrease of Rx. 44,000 in the expenditure in the Telegraph Department is attributed to (1) recoveries on account of the Kashmir, Mundra, Hurdwar and Gohna lines of telegraph, which have been treated as reduction of Capital

Expenditure, (2) the cost of establishment charged to, and the value of stores recovered from other Departments being larger than was anticipated, (3) an over-estimate of the cost of labour employed on workshops, and (4) savings in the establishment charges.

116. Under Jails there have been large savings in Bengal (Rx. 19,400) and the Punjab (Rx. 19,000), and smaller savings in most of the other Provinces. In Bengal the saving occurs under jail manufactures, and in the Punjab it is chiefly due to savings on rations owing to the low price of food grains and a smaller number of prisoners.

117. The savings in Police Expenditure have been general, except in Bengal and the North-Western Provinces, where a small excess over the Budget is expected, owing, in both cases, to increased exchange compensation allowance, and in the latter case also to an under-estimate of the ordinary charges of the District Police Force. The largest savings occur in Upper Burma (Rx. 27,500), where, first, a revision of the pay of Assistant Superintendents of Police, for which provision was made, was not carried into effect, and, further, both the District and the Special Police were under full sanctioned strength, and some reductions in the Special Police were effected, which more than counterbalanced heavy extra charges for Escorts and Rations. The savings in other Provinces are in no case large.

118. In the expenditure on Education there have been savings in every Province, the largest occurring in Bombay (Rx. 11,600) and Madras (Rx. 12,300); the saving in Bombay is to a large extent nominal, a sum of Rx. 9,900 for Building Grants having been transferred to other heads of account. In Madras there have been various petty savings, the largest being due to the estimate for Government Schools Special having been framed to include extra expenditure which has not been incurred.

119. Under Civil Works there are lapses in almost all the Provinces, but by far the largest saving, Rx. 101,700, occurs in Madras, chiefly under Local, and is apparently due to the expenditure having been estimated at a higher figure than the Local Authorities could arrange effectively to spend during the year.

120. Under the head of Army the expenditure in India shows a small saving on the whole. There have, however, been considerable increases under some of its sub-heads. The fall in the rate of exchange has raised the total charge for exchange compensation allowance by Rx. 52,800 (see paragraph 108), and the same cause has operated to raise the charge for British Soldiers' Pay. The rate taken for the latter in the Budget was $15\frac{1}{4}d.$, but it was revised in the course of the year, $14\frac{1}{4}d.$ being taken for the first quarter and $13\frac{1}{4}d.$ for each of the last three quarters, thus giving an average for the year of $13\frac{1}{4}d.$ The extra cost thus involved is Rx. 357,800. The Waziri Expedition is also estimated to cost Rx. 195,000 within the year, besides Rx. 90,000 which come into 1895-96; and some extra expense (about Rx. 35,000) has resulted from the excess over authorized establishment of the effective strength of British Cavalry and Infantry. All this extra expenditure has, however, been counterbalanced by savings in other directions, the largest being under Commissariat Supplies, owing to the generally prevailing low prices of food supplies, which have reduced both the direct charges for provisions for men and food for animals, and the indirect charges for the same which are given in the shape of compensation for dearness of Provisions and Forage. The total saving under the Commissariat Grant, due chiefly to the cause mentioned, is expected to be Rx. 504,800.

121. In sterling expenditure the saving of £33,800 is the net outcome of several increases and decreases, none being of any magnitude except

decreases of £70,700 under Interest, of £38,000 under Telegraphs, and of £55,600 under Army, and an increase of £39,700 under Special Defence Works. Under Interest the decrease was mainly due to the issue of £6,000,000 India 3 per cent. stock on which interest is payable for three quarters only within the year instead of £6,300,000 India Bills, in respect of which a whole year's interest was estimated, and to a reduction of the interest due on Temporary Loans from the Bank of England. These savings were lessened by the discount on the issue of the stock just mentioned. Under Telegraphs smaller indents for stores have been sent home, it having been found possible to diminish the time occupied in complying with indents and consequently to reduce the stocks held in India. Under Army the principal saving is in the non-effective charges, especially under Military pensions (£40,000), the charge for which has not increased so much as was expected. Under Special Defence Works the increase is partly due to payments which were provided for in 1893-94 having been actually made in 1894-95.

122. The decrease in sterling payments would have involved a decrease of Rx. 24,200 in the charge for exchange had the rate remained unchanged. The fall in the average rate of the Secretary of State's drawings from 14*d.* as estimated to 13*09d.* as realized is accordingly accountable for an increase of Rx. 1,880,500 in the Exchange.

Section III.—Budget Estimate of 1895-96.

123. The following Statement compares the Revenue and Expenditure in India and in England in the Budget Estimates of 1895-96 with that in those of 1894-95:—

		1894-95.	1895-96.	1895-96, better.	1895-96, worse.
REVENUE.					
India	Rx.	91,728,000	96,610,800	4,882,800	...
England	£	173,200	171,000	...	2,200
Exchange	Rx.	123,700	142,500	18,800	...
TOTAL	Rx.	92,024,900	96,924,300	4,899,400	...
EXPENDITURE.					
India—					
Imperial, Provincial, and Local	Rx.	66,373,500	68,332,000	...	1,958,500
Adjustment of Provincial and					
Local Surplus or Deficit	Rx.	—1,184,400	—623,300	...	561,100
NET	Rx.	65,189,100	67,708,700	...	2,519,600
England	£	15,830,300	15,910,600	...	80,300
Exchange	Rx.	11,307,400	13,258,800	...	1,951,400
TOTAL	Rx.	92,326,800	96,878,100	...	4,551,300
Surplus (+), Deficit (—)	Rx.	—301,900	+46,200	348,100	...

124. The general features of the Budget of 1895-96 compared with that of 1894-95 are a very large increase of Customs Duties, owing partly to the new duties on cotton yarn and goods imposed in December and partly to increased productiveness of the duties imposed in March last; a considerable increase in Land Revenue, due partly to suspensions carried forward from the current year and partly to increased assessments on revision of settlements; the usual progres-

sive improvement in the other Principal Heads of Revenue and in Railway Revenue; a large saving under Interest owing to the conversion of the Rupee Debt from 4 per cent. to $3\frac{1}{2}$ per cent.; a considerably increased charge under Army, due partly to the lower rate of exchange at which British soldiers' pay and exchange compensation allowance are estimated, and partly to the provision made for an increase to the Native Sepoys' pay, and for preparations for special warlike preparations in connection with the disturbances in Chitral; and a further largely increased charge under Exchange, caused by the fall in the value of the rupee from 14d. to 13'09d.

The net result is a small improvement, the deficit of Rx. 301,900 being converted into a surplus of Rx. 46,200.

125. The Revenue in India in 1895-96 is expected to exceed that taken in the Budget Estimate of 1894-95 by Rx. 4,882,800. Of this the sum of Rx. 1,515,000 is secured by new taxation.

126. The increase in Imperial Revenue is Rx. 3,999,100 and in Provincial and Local Rx. 883,700. The contributions from Provincial Governments amounting to Rx. 405,000, which were taken in the estimates of 1894-95 by reduction of the Provincial share of Land Revenue, disturbed the ordinary distribution of the Revenues as between Imperial and Provincial in that year; and as no contributions are taken in 1895-96 the comparison between the two years is to this extent affected. The Government of India's share in the increased Land Revenue of 1895-96 is almost exactly equivalent to the contributions taken last year from Local Governments, so that on the estimates as framed, though the total revenue under this head gives the substantial improvement of Rx. 666,000, the Imperial share shows a trifling reduction of Rx. 1,900 and the Provincial improvement amounts to Rx. 667,900. But for the disturbance of the ordinary distribution last year, the increase of Rx. 4,882,800 would have been distributed as Rx. 4,404,100 Imperial, and Rx. 478,700 Provincial and Local, and the Provincial share of the increased Land Revenue would have been Rx. 262,900. Under other heads than Land Revenue the Provincial and Local share of the increased Revenue amounts only to Rx. 215,800.

127. The only decreases of Revenue of any importance which are expected in 1895-96 are the following :—

	Imperial. Rx.	Provincial. Rx.	TOTAL. Rx.
Interest	47,200	—3,400	43,800
Gain by Exchange	61,600	...	61,600
Irrigation—Major Works Direct Receipts—	44,400	85,700	41,300
TOTAL	64,400	82,300	146,700

128. The falling off under Interest is due mainly to the reduction in the interest on the Paper Currency Reserve Investment from 4 to $3\frac{1}{2}$ per cent. which reduces the interest credited on that account from Rx. 326,400 to Rx. 285,600.

129. The factors which influence the amount taken to the head of Gain by Exchange have been explained in previous Financial Statements, and it is unnecessary to repeat them. The head is liable to extreme fluctuations; and it is only necessary to state here that the total fall of Rx. 61,600 is the outcome (1) of a falling off of Rx. 100,200 in Railway transactions, chiefly owing to the absence in 1895-96 of any gain on transactions with the Assam-Bengal Railway, and (2) of an improvement of Rx. 38,600 in other transactions, due to the much smaller difference between the official rate of exchange and the rate for Council drawings taken in the Budget Estimate for 1895-96.

130. Under Major Irrigation Works the falling off is the net result of a reduction of Rx. 87,900 in the North-Western Provinces, and of increases of Rx. 39,500 and Rx. 7,100 in the Punjab and Bombay. The falling off in the North-Western Provinces is attributed to the heavy and prolonged rainfall in Northern India during the cold weather season, which has considerably lessened the resort to irrigation. The estimate, however, which is that of the local officers, and which affects Provincial mainly, seems to err on the side of caution.

131. The principal increases of Revenue in India are the following :—

	Imperial. Rx.	Provincial. Rx.	TOTAL. Rx.
Land Revenue	—1,900	667,900	666,000
Opium	467,000	...	467,000
Salt	60,900	4,200	65,100
Stamps	26,500	59,900	86,400
Excise	165,600	51,100	216,700
Provincial Rates . . .	—600	129,300	128,700
Customs	1,933,300	8,500	1,941,800
Assessed Taxes	30,000	28,300	58,300
Post Office	92,500	...	92,500
State and Guaranteed Railways	1,135,900	—24,500	1,111,400
Land Revenue due to Irrigation	61,200	...	61,200
TOTAL .	3,970,400	924,700	4,895,100

132. Under Land Revenue there is an increase everywhere, except in Lower Burma (Rx. 14,000). The largest increases are in the North-Western Provinces Rx. 211,000, Madras Rx. 195,600, Central Provinces Rx. 99,000, and Bombay Rx. 111,500. In the North-Western Provinces Rx. 175,000, in the Central Provinces Rx. 54,200, and in Bombay a considerable amount are due to suspensions or postponements in the current year of revenue, which is expected to be realized in 1895-96. The rest of the increase in these Provinces is due to revisions of Settlement. The same cause accounts for the greater part of the increase in Madras; but some of the improvement is also due to enhancement of water tax in the Godavari and Kistna Districts.

133. Under Opium the increase occurs chiefly in Bengal (Rx. 324,900), but there is also an increase of Rx. 124,600 in Bombay. The increase in Bengal is due to the higher level of prices now prevailing, which justifies us in taking a rate of Rs. 1,300 per chest, against Rs. 1,070 taken last year. The price of Bengal Opium is liable to great fluctuations, which render this head of Revenue one of the most difficult to estimate with even an approach to accuracy. But in view of the fact that the average price for the current year is $\text{Rs. } 1,337\frac{1}{2}$; that the price realised at the monthly sales has not been below Rs. 1,300 since June last; that the current market price is quoted at over Rs. 1,300; and that the estimate of the number of chests to be sold is based upon the present low scale, the estimate of Rs. 1,300 seems safe. The considerable increase in price, as compared with that taken in the Budget of 1894-95, much more than counterbalances the reduction in the number of chests sold from 42,000 to 37,260. In Bombay the increase is almost entirely due to the rate of duty having been raised from Rs. 600 to Rs. 650.

As explained below (paragraph 167) the opium expenditure has increased even more than the Revenue, and the net Opium Revenue in India is Rx. 33,000 below the Estimate for 1894-95.

134. The Salt Revenue fell off seriously in 1893-94; it was, however, anticipated that the fall would be only temporary, and the Budget of 1894-95 provided for a normal amount. This estimate has been fully realized, and the Revised Estimate now provides for an increase of Rx. 16,500 over the Budget of that

year. The Budget Estimate for 1895-96 provides for a further increase of Rx. 48,600, which is made up of increases in India, Burma, and Madras, and decreases in Bombay and Bengal, where the improvement during the current year has been largest and may not be maintained next year.

135. In the case of Stamps the usual progressive increase has been realized during 1894-95, the Revised providing for an excess of Rx. 58,600 over the Budget Estimate of the year. The Budget of 1895-96 provides for a further increase of Rx. 27,800, the only considerable increase being one of Rx. 18,000 in the North-Western Provinces and Oudh, where there has been a large falling off of Rx. 30,000 from the Budget of 1894-95, some portion of which, it is expected, will be recovered in 1895-96; the Budget figure for that Province is even now Rx. 12,000 below that for 1894-95.

136. As explained above (paragraph 98), the Excise Revenue in 1894-95 is expected to exceed the Budget by Rx. 195,500. The Budget, therefore, for 1895-96, which exceeds that of 1894-95 by Rx. 216,700, really provides only for the very moderate increase of Rx. 21,200 over the Revised Estimate of the preceding year.

137. The increase of Rx. 128,700 under Provincial Rates is made up principally of increases of Rx. 86,000 in Madras, and Rx. 20,700 in the North-Western Provinces and Oudh. The improvement in Madras is due partly to the village cess collections being made for the whole year, and not for nine months only as in 1894-95 (see paragraph 99 of Financial Statement for 1894-95), and partly to the causes which have led to increased Land Revenue in that Presidency. In the North-Western Provinces and Oudh the increase is largely due to suspensions carried forward from the current year, as in the case of Land Revenue (paragraph 132).

138. Of the total increase of Rx. 1,941,800 under Customs, the sum of Rx. 1,515,000 is due to the new duties on Cotton imposed in December 1894. The remainder of the increase is mainly due to the greater productiveness of the new duties imposed in March 1894. The distribution of the duties between the various detailed heads is shown in the table in paragraph 172.

139. Under Assessed Taxes the improvement in the Revised Estimate (see paragraph 100) is repeated in the Budget of 1895-96 with a very small further advance of Rx. 5,900.

140. Of the increase under Post Office, an improvement of Rx. 31,200 has already been secured in the Revised Estimate of 1894-95. The balance of Rx. 61,300 represents the normal annual progress, the rate of which is increasing year by year. There is of course increased expenditure to accompany the increased Revenue, but the net Revenue under this head is making steady progress (see paragraph 180).

141. The Estimate of Railway Revenue provides for an increase of Rx. 49,500 under Guaranteed Railways, and of Rx. 1,061,900 under State Railways. For State Railways the improvement in 1894-95 has been so marked, especially in the case of a few Railways (see paragraph 102), that it is not considered safe to estimate the Revenue for 1895-96 at the high figure provided in the Revised; the estimate for 1895-96 accordingly allows for ordinary progress on most lines, but for a reduction on the lines where the increase during the current year has been unusually large; but on the whole it falls short of the Revised by only Rx. 132,500. As regards the Guaranteed Railways, the Estimate anticipates that the whole of the falling-off during the current year will be rather more than recouped in 1895-96.

142. The Land Revenue due to Irrigation is expected to rise in Madras by Rx. 29,700, in the Punjab by Rx. 20,400, and in Bombay by Rx. 11,100, for reasons

which are explained in detail below (see paragraph 192). In the North-Western Provinces it remains stationary.

143. In the Sterling Revenue in England there are no large increases or decreases, and the total difference between the estimates is only £2,200, the main cause of which is a decrease of £5,000 under Interest, owing to the low rate now prevailing in London.

144. The principal increases of expenditure in India in 1895-96 are—

	Imperial.	Provincial and Local.	Total.
	Rx.	Rx.	Rx.
Refunds	91,800	1,300	93,100
Opium	500,000	...	500,000
Law and Justice (Courts)	—2,400	85,400	83,000
Police	—19,900	74,000	54,100
State Railways—			
Working Expenses	348,300	—53,100	295,200
Interest	188,300	400	188,700
Irrigation—			
Major Works	69,000	3,900	72,900
Minor Works	50,100	18,200	68,300
Military Works	146,500	...	146,500
Civil Works	127,600	33,200	160,800
Army	901,300	...	901,300
TOTAL	2,400,600	163,300	2,563,900

145. For Exchange Compensation the total amount taken in the Budget of 1895-96 is Rx. 1,456,500, calculated at the percentage of R19-3-8, the equivalent of a market rate of 13d, as against Rx. 1,113,300, calculated at the percentage of R14-4-7, the equivalent of 14d to the rupee, in the Budget of 1894-95. The increase of Rx. 343,200, which is spread over all the Budget heads, is not, however, proportionate to the increase in the percentage, because, as explained above (see paragraph 108) the expenditure on this account was over-estimated in 1894-95. Compared with the Revised Estimate of 1894-95, the increase is Rx. 220,600. Some details of the charge on this account are given in the following table and are compared with the corresponding figures for 1894-95.

Heads of Account.	Budget Estimate, 1894-95.	Revised Estimate, 1894-95.	Budget Estimate, 1895-96.	Increase of Budget, 1895-96, over Budget, 1894-95.
Civil Departments (including Post Office and Marine.)				
Land Revenue	81,200	79,200	93,700	11,900
Law and Justice - Courts of Law	115,500	123,200	148,400	32,900
General Administration	61,500	70,600	80,100	18,600
Police	53,600	60,300	71,800	18,200
Other heads	180,400	194,600	243,200	62,800
TOTAL CIVIL DEPARTMENT	492,800	527,900	617,200	144,400
Army	465,800	518,600	610,000	144,200
State Railways—Working Expenses	50,800	60,100	87,800	37,000
Other Public Works	103,900	99,300	121,500	17,600
GRAND TOTAL	1,113,300	1,235,900	1,456,500	343,200

The only head, under which more than proportionate increase occurs, is State Railways, the reason for which has already been explained in paragraph 108. But under all the heads indicated in the table, the increased charge due to the fall in the rate of exchange is considerable.

146. The increase in the case of Refunds occurs in Bombay (Rx. 81,300) and Bengal (Rx. 7,900). That in Bombay is due entirely to the provision made for refunds and drawbacks in connection with the Customs Duties, the provision for Customs refunds having been raised from Rx. 7,400 to Rx. 89,800. Out of this increase of Rx. 82,400 it is expected that Drawbacks on Cotton Duties, Customs and Excise, will amount to Rx. 50,000; the remainder is due to provision for the Customs refunds on other goods having been taken in the Budget for 1894-95 by deduction from the Revenue (see paragraph 109). The increase in Bengal also is due to the provision for Customs Duties, namely, Rx. 5,000 for Cotton Duties and Rx. 3,400 for other Customs Duties.

147. The increase under Opium is due to provision having been made for extra charges of Rx. 400,000 for the enhanced price of R6 instead of R 5, a seer paid to the cultivators, and of Rx. 100,000 for the purchase of Malwa Opium for the manufacture of Excise Opium. A succession of six bad seasons, the last being the worst, has necessitated the action taken in both these cases, it being absolutely necessary to raise the price in order to prevent a wholesale reduction in the area cultivated with poppy, while the total absorption of the Opium Reserve rendered it advisable to purchase Malwa Opium for excise purposes, and thus set free a larger amount of the Bengal crop for building up again a suitable reserve.

148. Under Law and Justice the principal increase occurs in the North-Western Provinces and Oudh (Rx. 33,100), the greater part of which is nominal, being due to a transfer of certain charges from Land Revenue to this head. The only other variations of any magnitude are in Lower Burma (Rx. 16,600) and Bengal (Rx. 15,600). In Lower Burma provision is made for a second Additional Sessions Judge and his Establishment (about Rx. 5,800), and for the remuneration of copyists (Rx. 1,400) previously paid out of fees which were not brought to account. In Bengal the difference is mainly due to the increase in Exchange Compensation Allowance.

149. In Police expenditure there is almost everywhere an increase; the largest occurring in the North-Western Provinces and Oudh (Rx. 19,800), Madras (Rx. 20,600), and Bengal (Rx. 17,500). In the North-Western Provinces and Oudh provision is made for general re-organization of the District Police, and in Madras for a similar re-organization of the Railway Police. In Bengal extra expense is anticipated for Station Charge Allowances, for Police Clothing and for the new Military Police at Gnatong. In all these Provinces the increase is also swelled by the enhanced charge for Exchange Compensation Allowance. In Upper Burma a satisfactory reduction of Rx. 16,900 under this head is distributed between District and Special Police; reductions in the Police Force are being effected and the estimates provide for a reduction of two companies in the Military Police and for a smaller number of Mounted Police.

150. Under State Railways the increase in working expenses is a necessary concomitant of the increased revenue (see paragraph 111); while the larger interest charges, transferred from the head of Ordinary Debt, are the result of the increased capital expenditure.

151. The increase under Major Irrigation Works is made up of Rx. 44,000 for working expenses and Rx. 28,900 for Interest. Of the increase in working expenses Rx. 33,000 occurs in the Punjab, where it is more than covered by the improvement in receipts (see paragraph 130). The excess in Interest is due to

the cause mentioned in the preceeding paragraph, namely, the increased Capital Expenditure which necessitates the transfer of a larger amount of interest from the head of Ordinary Debt.

152. The increase under Minor Irrigation Works occurs chiefly in Bombay (Rx. 36,900), Madras (Rx. 44,300), and the Punjab (Rx. 13,800), and there is, on the other hand, a reduction in Lower Burma (Rx. 28,300). The increase in Bombay is chiefly due to the provision made for special repairs to flood damages in Sind.

153. Under Military Works the expenditure was cut down as a measure of economy to help the Government towards securing equilibrium between Revenue and Expenditure. It has not been found possible to maintain the expenditure at this low rate for another year. Of the total amount of Rx. 1,166,300 provided under this head in England and India, only Rx. are available for new works.

154. Of the increase under Civil Works, Rx. 127,600 is Imperial. The small balance of Rx. 33,200 is the net outcome of increases and decreases in the Provincial and Local Expenditure in various provinces.

The Imperial Expenditure under this head was cut down last year with the object mentioned in the preceding paragraph, and in this case also a larger expenditure is absolutely necessary, unless efficiency is to be sacrificed, maintenance and repair grants having been reduced in some cases in the current year in order to keep within the Budget Grant. Even with the increase now estimated the Imperial Expenditure does not come up to the standard of 1893-94.

The Provincial expenditure was also materially curtailed in 1894-95, partly to enable the Local Governments to make the contributions which were required to produce some approach to equilibrium in the Imperial Finances. In some cases the Local Governments have been able to provide for a slightly increased rate of expenditure in 1895-96, but others, whose arrangements were too far advanced to allow of their reducing their expenditure this year, are obliged to do so next year, so that the net result is a very small increase, as shown above. The increases and decreases are nowhere large, except in Lower Burma, where the Provincial and Local expenditure is reduced by Rx. 59,300.

155. Under Army the increase of Rs. 901,300 is largely due to the fall in Exchange which affects Exchange Compensation Allowance and the British soldiers' pay. The following table compares the actuals for 1893-94 and the Estimates for 1894-95 and 1895-96, distinguishing the above charges:—

	Accounts, 1893-94.	1894-95.		1895-96, Budget.	Excess of Budget for 1895-96 over Budget for 1894-95.
		Budget.	Revised.		
	Rx.	Rx.	Rx.	Rx.	Rx.
Exchange compensation allowance .	264,620	465,800	518,600	610,000	144,200
Additional payment to British soldiers on account of exchange (approximate)	852,200	776,500	1,134,300	1,156,400	379,900
Balance of expenditure in India .	14,848,016	14,926,920	14,465,700	15,304,100	377,200
TOTAL EXPENDITURE IN INDIA .	15,964,836	16,169,200	16,118,600	17,070,500	901,300

It will be seen that eliminating the items which increase directly with the fall in exchange the increase provided in the Budget for 1895-96 is only Rx. 377,200. Of this difference the sum of Rx. 180,000 is due to the proposed increase in the

pay of the Native Sepoy and Rx. 150,000 to the provision for warlike preparations in connection with the disturbances in Chitral, thus leaving only a small balance of increase of Rx. 47,200 to be explained. This small increase is, however, the net outcome of several increases and decreases.

The principal increases and decreases, excluding those already mentioned are as follows:—

INCREASES.	Rx.
Re-organisation of Army Commands and Staff in India (Rx. 10,000 was provided on this account in 1894-95)	11,300
No deduction made in 1895-96 for short strength of the British Army, which is now over strength	17,900
Revision of establishment of lance ranks in the British Army	13,400
Increased provision for good conduct pay to British troops and smaller deduction for probable savings	31,000
Increase in the number of reservists in the Native Army	13,000
Increased payments for remounts due to the price being fixed at £45 each converted at the prevailing market rate of exchange	13,000
Increased strength of volunteer corps	10,400
Increased cost of hutting Native Troops	18,500
Increased provision for special Expeditions, namely,—	
Waziri Expedition	90,000
Other Expedition charges (Rx. 69,000 <i>minus</i> Rx. 40,000 provided in 1894-95)	29,000
Construction of a new Trans-frontier Post	32,500
TOTAL	280,000

DECREASES.	
Fall in the price of articles of food	164,000
Absence of special provision made in 1894-95 for replacing the mobilisation stores destroyed by fire at Peshawar	38,200
Smaller provision for clothing materials	12,000
Ditto Ordnance stores	18,500
TOTAL	232,700

156. The only heads under which there are important decreases of expenditure in India in the Budget of 1895-96 are the following:—

	Rx.
Assignments and Compensations	37,300
Interest on ordinary debt	783,200
Special Defences	43,500

157. Under Assignments and Compensations the decreases occur in the Central Provinces (Rx. 21,800), and in Bombay (Rx. 15,900). In the former special compensation to zemindars for resumption of abkari rights had to be provided in the Budget of 1894-95; this is not a recurring charge and disappears from the estimates of 1895-96. In Bombay the decrease occurs in the charges brought to account as Alienated Land Revenue, which were over-estimated in 1894-95.

158. Of the amount against Interest a saving of Rx. 565,600 is, as shown below, due to the conversion proceedings against which, however, must be taken as a set-off the diminished receipt of Rx. 40,800 on account of the interest on the Currency Reserve (see paragraph 128):—

Saving due to Conversion Proceedings.

	Rx.
Saving of $\frac{1}{2}$ per cent. on estimated amount of conversions into guaranteed and unguaranteed loans	462,800
Saving of 4 per cent. on amounts discharged or outstanding unpaid	102,800
TOTAL	565,600

A further reduction of Rx. 217,600 under this head is due to transfers to Interest on debt chargeable against Railways and Irrigation (see paragraphs 150 and 151).

159. Under Special Defence Works the expenditure is decreasing for the reasons explained in last year's Financial Statement (see paragraph 126 of that statement).

160. The expenditure in England is expected to exceed that of 1894-95 by £80,300. The only changes of any importance are savings of £24,600 under Interest, and of £19,700 under Telegraphs, and increases of £27,800 under Marine, of £29,000 under Political, and of £33,000 under Pensions. The first saving is the net outcome of decreases of £197,500 in the interest on India Bills, and of £10,000 in the interest on Temporary Loans from the Bank of England, and of an increase of £182,900, being one year's interest on £6,000,000 India 3 per cent. Stock issued to the public, and on £96,000 created pursuant to the Maharaja Dhuleep Sing's Estate Act. This Act authorized the creation of £72,000 of India 4 per cent. Stock as a provision for the Maharaja's younger children on his decease; such stock having, however, ceased to exist and the intention having been to make provision for a certain yearly income for the children, £96,000 of 3 per cent. stock has, with the consent of the trustees, been substituted for the stock specified in the Act, and has now been created and issued. The saving under Telegraphs is due, as in the case of the Revised Estimate of 1894-95, to lower indents for Stores. The increased charge under Marine is due to an increased contribution towards the expenses of Her Majesty's ships employed in the Indian Seas, the decision of the Arbitrator being that India must pay a share of the cost incurred by the Admiralty in the defence of Indian waters; and that under Political to the provision made for a possible visit of His Highness the Amir of Afghanistan to England. The pensionary charge continues to increase year by year, but the increase this year is somewhat larger than usual. Under Army Expenditure in England the total variation is very small, and there are no items which require special mention here.

161. Of the increase of Rx. 1,951,400 in the exchange on expenditure in England, Rx. 57,400 are due to the increased charges in England and the balance of Rx. 1,894,000 is due to the fall in the rate from 14d. to 13'09d. the rupee.

Section IV.—Examination of the Estimates under the more important heads of Revenue and Expenditure.

LAND REVENUE.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budget.	Revised.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
REVENUE—						
Including that due to Irrigation—						
India, General	138,673	139,065	175,044	159,400	152,700	154,100
Central Provinces . . .	701,507	695,038	692,222	79 ^a ,300	740,000	897,300
Upper Burma	582,561	662,178	722,809	770,000	825,000	794,000
Lower Burma	1,559,475	1,605,479	1,609,106	1,685,800	1,686,800	1,671,800
Assam	46,900	472,950	561,728	613,200	630,000	621,000
Bengal	3,867,957	3,849,609	3,871,432	3,850,000	3,870,000	3,885,000
North-Western Provinces and Oudh	6,045,467	6,044,912	6,054,373	6,075,800	5,879,300	6,286,800
Punjab	2,346,567	2,356,134	2,445,535	2,477,900	2,435,700	2,499,700
Madras	4,422,633	5,157,847	5,488,492	5,371,600	5,482,100	5,596,900
Bombay	4,507,223	4,644,122	4,715,794	4,770,100	4,686,500	4,892,700
TOTAL	24,638,963	25,627,634	26,336,535	26,572,100	26,388,100	27,299,300
Shown under XXIX.—Irrigation	673,189	722,306	746,926	868,500	879,400	929,700
Shown under I.—Land Revenue	23,965,774	24,905,328	25,589,609	25,703,600	25,508,700	26,369,600
EXPENDITURE—						
District Administration . .	2,209,498	2,245,258	1,836,660	2,367,500	1,836,400	1,876,300
Other charges	1,625,628	1,691,087	2,184,953	1,819,300	2,26,800	2,312,800
TOTAL	3,835,126	3,936,345	4,021,613	4,186,800	4,106,200	4,189,100

162. The distribution of the Land Revenue among the several Provinces is shown in the above table. Almost all the Provinces exhibit the usual progressive increase under this head. The only points requiring notice are that postponements of revenue in the Central Provinces, in the North-Western Provinces, in the Punjab, and in Bombay, have reduced the Revised Estimate for 1894-95, and raised the Budget Estimate for 1895-96 to an abnormal amount; that the increase in Madras is due partly to new settlements in Tanjore, Godavari, Trichinopoly and Malabar, and partly to the extension of irrigation, and to the enhanced water rate leviable, in Godavari and Kistna; that the high figure in the Revised for both Upper and Lower Burma is due to the collection in the current year of specially large arrears, which will not recur in 1895-96; and that, in the latter province a temporary check is stated to have been given to the normal increase in cultivation by a combination during the past two years among the purchasers, and the consequent low range of prices offered to the cultivators.

As far as the expenditure heads are concerned, a comparison with past years before 1893-94 and with the Budget of 1894-95 is affected by the transfer of a

share of certain District Establishments in the North-Western Provinces from this head to Law and Justice, and by a transfer of the charges for Kanungo Establishment from the sub-head District Administration to the sub-head Land Records and Agriculture, which is included under Other Charges.

OPIUM.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95,		1895-96, Budget.
				Budget.	Revised.	
Revenue—	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Bengal—Sale of Opium . . .	5,949,660	6,093,265	4,808,376	4,526,100	5,321,400	4,843,800
Bombay—Pass Fees . . .	1,839,270	1,670,730	1,600,530	1,665,100	1,800,000	1,790,000
Excise Opium and other Revenue .	223,450	229,185	218,665	202,400	200,600	226,800
TOTAL . Rx.	8,012,380	7,993,180	6,627,571	6,393,600	7,322,000	6,860,600
Expenditure—						
Payments to Cultivators . Rx.	1,629,631	1,388,583	1,657,010	1,989,000	1,250,000	2,392,400
Other Charges . . . Rx.	231,141	212,798	217,488	264,900	393,800	361,500
England . . . £	726	696	1,278	800	1,400	700
Exchange . . . Rx.	315	419	831	600	1,200	600
TOTAL . Rx.	1,861,813	1,602,496	1,876,607	2,255,300	1,646,400	2,755,200
Statistics—						
Bengal—						
Chests sold . . .	56,250	48,852	43,353	42,300	39,780	37,260
Average price . . R	1,058	1,247	1,109	1,070	1,338	1,300
Chests produced . .	44,522	33,679	40,506	...	33,329	...
Chests in Balance, March 31st . . .	40,765	34,592	31,745	...	25,294	...
Reserve, December 31st .	18,770	9,265	1,814	...	1,280	...
Bombay—						
Chests passed for export .	30,654½	27,845½	26,675½	27,751	29,535½	27,538½
Rate of Duty . . . R	600	600	600	600	600 & 650	650

163. The Budget Estimate of receipts in 1894-95 from Bengal Opium was based on the assumption that 42,300 chests would be sold at an average of ₹1,070 a chest. The crop was, however, so poor that there being no reserve, it became necessary to reduce the number of chests sold for the last six months of the year to 3,105 chests a month, thus making the total sales for the year 39,780. So great, however, has been the rise in price that it has much more than made

up for the fall in the number of chests sold. The course of prices is indicated by the following table of the average rates realized at each monthly sale :—

	R		R
April	1,689	October	1,361
May	1,199	November	1,370
June	1,204	December	1,480
July	1,301	January	1,523
August	1,403	February	1,540
September	1,321	March	1,327

The average price realized for the whole year has been R1,337-11, or an excess of R267-11 a chest over the price taken as the basis of the estimate.

The fall at the March sale was very marked. It remains to be seen whether it was due to a cessation of the specially high prices in January and February caused by speculation in China, or to a specially low price in March, caused by speculations on the coming crop. Probably it had to do with both these causes. But whatever may have been the cause, it is not safe to take for the Budget of 1895-96 a higher rate than R1,300 a chest.

164. The quantity of Bengal Opium to be sold during 1895-96 is taken for the purposes of the estimate at 37,260, being the amount settled for the year 1895 by the notification in June last. The quantity to be sold in the last three months of the year will not, however, be settled till June next.

Though the number of chests is reduced by 5,040, the higher rate gives an increase of Rx. 317,700 in the Budget for 1895-96.

165. The exports of Malwa Opium have fluctuated considerably from month to month; but on the whole the export is expected in 1894-95 to exceed the standard of the last two years and to approximate to that of 1891-92. The price of Malwa Opium both in India and in China rose so considerably during the year (though not to the same extent as that of Bengal Opium) that it was considered advisable in December to raise the rate of duty per chest from R600 to R650. This rise in the rate of duty has brought in Rx. 27,900 during the current year. For next year it is not considered safe to repeat the comparatively high results of 1894-95, but with the higher rate of duty the estimate very nearly comes up to the Revised Estimate of the current year.

166. The decrease in the Budget Estimate for 1894-95 on account of the sale of Excise Opium was, as explained in the last Financial Statement, due to the special measures adopted for restricting the use of Opium in Burma. The fall in that province has been slightly beyond what was estimated, and this accounts for the slight decrease in the Revised Estimate. The increase in the Budget Estimate is due to the raising of the price at which Bengal Opium is issued for excise purposes from R7-4 to R8-8 with effect from July 1st 1895, in consequence of the rise in the price paid to the cultivator.

167. The expenditure on an average crop was provided for in the estimate for 1894-95. The crop was far below the average and the expenditure in India has been below the estimate by the very large sum of Rx. 610,100. The saving would have been even larger had not some expenditure (Rx. 130,000) been incurred in the purchase of Malwa Opium in order to set free a larger amount of the crop for the preparation of provision opium. The series of bad crops, extending over six successive years, not only absorbed the whole of the reserve of opium, but also threatened to render the cultivation unpopular, and so to result in a large reduction in the area cultivated with poppy. It was accordingly decided, before the last sowings commenced, to raise the price paid to the cultivator from R5 to R6 a seer. This accounts for the large increase in the estimate of expenditure for 1895-96, which, however, only provides as before for a normal crop, together with Rx. 100,000 for the purchase of Malwa Opium to take, as far as possible, the place of the Bengal Opium issued to the Excise Department.

SALT.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budget.	Revised.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Northern India (a)	1,971,135	2,118,090	1,838,656	2,013,300	1,876,400	1,949,800
Burma (b)	161,015	162,213	167,590	150,900	119,300	150,300
Bengal (b)	2,404,487	2,410,119	2,374,133	2,380,000	2,470,000	2,459,500
Madras (a)	1,772,937	1,721,224	1,629,776	1,800,000	1,800,000	1,819,700
Bombay (a)	2,326,508	2,244,458	2,218,721	2,285,000	2,380,000	2,315,000
TOTAL	8,636,182	8,656,104	8,228,876	8,629,200	8,645,700	8,694,300
Charges	459,034	458,707	474,405	518,600	497,600	534,100

(a) Chiefly excise on local manufacture. | (b) Chiefly duty on imported salt.

168. The falling off in Revenue which occurred in 1893-94 was expected to be only temporary and this has proved to be the case, the Revised Estimate providing for a total revenue in excess of that of 1891-92 and very little short of that of 1892-93. The Budget for 1895-96 provides for a further slight increase.

As regards expenditure the principal saving in the Revised occurs in Madras under the head of Salt purchase and freight. The large increase in the Budget of 1895-96 also occurs mainly in that Presidency, and is stated to be required in view of the necessity for affording full scope for the expansion of departmental operations which have hitherto not been fully developed.

STAMPS.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budget.	Revised.	
REVENUE.						
Court Fees and Plain Paper	2,887,774	2,995,369	3,063,463	3,079,100	3,154,000	3,184,000
Commercial and other Stamps	1,297,281	1,374,200	1,368,399	1,405,200	1,387,200	1,385,600
Other Revenue	77,101	78,971	77,489	77,500	79,200	78,600
TOTAL . Rx.	4,262,156	4,448,540	4,509,351	4,561,800	4,620,400	4,648,200
Charges—						
India Rx.	89,531	91,170	92,424	95,000	93,300	95,200
England (Stores) £	34,105	31,277	38,875	49,000	47,000	55,600
Exchange Rx.	14,811	18,817	25,263	35,000	39,200	46,300
TOTAL . Rx.	138,447	141,264	156,562	179,000	179,500	197,100

169. Stamp Revenue shows considerable progress on the whole, the largest contributions to the increase in the Revised being made by Bengal (Rx. 65,000) and Madras (Rx. 30,000). There has, however, been a falling off in the North-Western Provinces (Rx. 30,000), Punjab (Rx. 16,000) and Central Provinces

(Rx. 8,000). The Budget generally provides for a repetition of the Revised, the small increase being due to the expectation that some portion of the ground lost in the current year in the three Provinces just named will be recovered next year.

EXCISE.

REVENUE.	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
	Rx.	Rx.	Rx.	Budget.	Revised.	Rx.
Bengal	1,113,397	1,159,458	1,214,817	1,210,000	1,255,000	1,270,000
North-Western Provinces	524,303	549,877	572,202	570,000	580,000	580,000
Madras	1,213,964	1,211,146	1,287,466	1,290,000	1,350,000	1,370,000
Bombay	1,025,462	1,025,696	1,071,765	1,070,000	1,098,000	1,098,000
Other Provinces	1,240,138	1,296,266	1,242,323	1,177,600	1,230,100	1,216,300
TOTAL	5,117,264	5,242,443	5,388,573	5,317,600	5,513,100	5,534,300
Charges	190,097	193,013	193,375	205,200	197,100	210,100

170. Excise Revenue has made considerable progress during 1894-95, and the progress has occurred everywhere except in the Central Provinces. The largest excesses over the Budget of 1894-95 have occurred in Madras (Rx. 60,000), Bengal (Rx. 45,000), Lower Burma (Rx. 33,000) and Bombay (Rx. 28,000). In Lower Burma the Budget provided for a considerable falling off, owing to the restrictive measures already alluded to in connection with Opium, but the reduction has proved less than was anticipated. The Budget of 1895-96 provides for a slight improvement over the Revised of 1894-95, chiefly in Madras and Bengal.

PROVINCIAL RATES.

REVENUE.	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
	Rx.	Rx.	Rx.	Budget.	Revised.	Rx.
District Local Funds	1,979,688	2,058,273	2,080,643	2,082,400	2,110,100	2,127,800
Provincial Cesses, including Famine Insurance	680,736	693,011	690,918	699,200	691,700	701,100
Village Service and Patwaris	738,922	840,972	608,886	618,300	638,600	695,400
Other Cesses	103,491	114,242	134,124	125,400	122,800	127,700
TOTAL	3,502,837	3,706,498	3,514,571	3,525,300	3,563,200	3,654,000
Charges	58,703	55,659	53,809	53,000	56,800	55,900

171. The Provincial rates continue to progress with the Land Revenue. The variations under Village Service and Patwaris Rates are explained above (see paragraph 137).

CUSTOMS.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
	Rx.	Rx.	Rx.	Budget. Rx.	Revised. Rx.	Rx.
IMPORT DUTIES—						
Arms, Ammunition, and Military Stores	31,734	31,162	35,133	31,250	35,000	33,000
Liquors—Spirits	518,838	541,191	529,505	612,000	500,000	543,000
Other sorts	70,746	69,062	66,046		61,000	59,000
Articles of Food and Drink	...	...	18,871	246,000	296,000	292,000
Chemicals, Drugs, Medicines, etc.	501	450	3,498	62,950	94,000	91,000
Silver Bullion and Coin	...	...	3,697	100,000	355,000	250,000
Other Metals and Manufactures of Metals	...	...	36,230	210,500	208,000	206,000
Oils	174,662	202,309	263,868	392,000	310,000	369,000
Manufactured Articles	...	...	...	393,000	504,000	511,500
Raw Materials and Unmanufactured Articles	...	...	30,987	66,000	121,000	118,000
Cotton Goods	...	...	...	...	354,100	1,440,000
Deduct—Refunds*	796,481	844,174	987,835	2,113,700	2,898,100	3,912,500
	...	...	...	70,000	...	...
TOTAL IMPORT DUTIES	796,481	844,174	987,835	2,043,700	2,898,100	3,912,500
Excise Duty on Cotton Goods	...	...	...	...	12,500	75,000
EXPORT DUTIES—						
Rice	881,057	743,356	663,026	801,300	842,700	780,200
Land Customs and Miscellaneous	22,850	30,103	31,512	27,900	49,700	47,000
GRAND TOTAL	1,701,288	1,617,633	1,682,373	2,872,900	3,803,000	4,814,700
Charges	136,363	140,634	143,736	209,500	187,500	210,300

* Taken as expenditure except in the Budget Estimate of 1894-95.

172. The above table gives full details of the heads under which the Customs Revenue has been collected. The variations between the realizations and the estimate in 1894-95 have been explained above (paragraph 99).

As regards the Estimate for 1895-96, it will be seen that it generally follows the Revised, the only important differences being that—

- (1) A full year's collection of Cotton Duties is taken.
- (2) The duty on silver is estimated on an import of 5 crores, it not being considered safe to assume the continuance of the high scale of import prevailing in the current year.
- (3) Some improvement is taken against Oils, on the expectation that Petroleum imports will show some recovery from the check which resulted from the imposition of additional duties in March last.
- (4) Export duties are estimated at a fair average amount.

ASSESSED TAXES.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
	Rx.	Rx.	Rx.	Budget. Rx.	Revised. Rx.	Rx.
Deduction by Government from Salaries, Pensions, and Interest payments	412,228	416,786	435,138	441,500	459,200	448,800
Other Collections	1,240,595	1,269,355	1,304,933	1,209,400	1,334,100	1,350,400
TOTAL	1,652,823	1,686,141	1,739,171	1,740,900	1,793,300	1,799,200
Charges	29,577	30,171	31,060	32,700	30,700	31,800

173. The revenue from Assessed Taxes makes slow but steady progress. The principal advance this year has occurred in Madras (Rx. 19,500) and Bengal (Rx. 20,000), but there has been no retrogression anywhere except in the Central Provinces, and there it is very slight.

FOREST.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budget.	Revised.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue	1,490,582	1,591,332	1,723,022	1,646,000	1,648,000	1,642,200
Expenditure	843,926	865,225	906,07	984,400	934,100	995,100
NET	646,656	726,107	816,615	661,600	713,900	647,100

174. The increase in Revenue in the Revised as compared with the Budget is the net outcome of several increases and decreases in the various Provinces, but the principal decrease occurs in the Central Provinces, where it was due to an over-estimate of the revenue. It was originally estimated that the revenue in those Provinces would show a large improvement of Rx. 26,600, but this anticipation has not been realized, and the Revised is now taken at about the same figure as the Actuals of 1893-94. The Budget for 1895-96 in the Central Provinces allows for an improvement of Rx. 11,300 over the Revised. The other Provinces either show an improvement or make no material change in the Revised for 1894-95 and in the Budget for 1895-96.

175. The expenditure shows a tendency to increase, but there are generally savings on the estimates, and it is not unlikely that the net produce of both years will be better than indicated by the above figures.

It must be observed, however, that the Government of India have recently laid down a policy of leniency in the supply of forest produce for domestic use, and in the matter of grazing in forest lands. In giving effect to this policy, a certain amount of revenue will be relinquished, and part of it, probably, during 1895-96. It is, however, impossible to estimate the amount beforehand, and it is believed that the decrease will be to some extent covered by corresponding reductions in preventive establishment.

INTEREST.

		Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
					Budget.	Revised.	
RECEIPTS—							
India . . Rx.		795,588	830,418	858,921	839,700	812,100	795,900
England . £		58,466	24,543	10,041	10,000	3,500	5,000
Exchange . Rx.		25,389	14,766	6,525	7,100	2,900	4,200
TOTAL . Rx.		879,443	869,727	875,487	856,800	818,500	805,100

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budget.	Revised.	
EXPENDITURE—						
Interest on Debt—						
India . . .	4,168,622	4,267,841	4,273,814	4,199,000	4,500,000	3,633,400
Deduct charged to—						
Irrigation ..	1,109,678	1,138,386	1,165,558	1,193,500	1,193,800	1,222,400
Railways .	3,004,576	3,169,522	3,345,574	3,498,700	3,520,600	3,687,400
Balance charged to Interest Rx	54,368	—40,067	—238,318	—493,200	—214,400	—1,276,400
England . £	2,639,288	2,433,496	2,505,280	2,682,700	2,612,000	2,658,100
E. change . Rx.	1,146,144	1,464,053	1,628,094	1,916,200	2,176,600	2,215,100
Interest on other Obligations—						
Savings Bank Balances . Rx.	306,227	339,362	367,966	325,800	326,000	336,700
Other items— including Ex- change . "	169,149	177,419	183,347	179,900	179,100	182,000
TOTAL . Rx.	4,315,176	4,374,263	4,446,369	4,611,400	5,079,300	4,115,500
Debt outstanding, March 31st—						
Sterling . . £	107,404,143	106,683,767	108,113,792	116,418,467	110,109,492	110,109,492
Rupee Debt—						
4 per cent. Rx.	89,448,897	100,471,572	100,706,332	100,691,572	5,556,909	5,436,809
3½ per cent. . "	52,180	52,180	3,551,280	3,551,280	96,130,200	96,130,200
Other Debt . "	13,191,243	2,413,800	1,288,466	1,161,800	2,658,769	1,888,769
Savings Bank Balances . "	8,886,372	9,774,056	10,322,541	10,782,156	10,604,141	11,043,644

176. The reduction of the Receipts in India in the Revised is mainly the outcome of a reduction of Rx. 40,000 on account of the postponement till November 1896 of the payment of the instalment of interest on the Kidderpore Dock Loan, which fell due in November 1894, and of an increase of Rx. 20,400 in the profits on the note circulation, due to the payments made on conversion of the currency investment.

The conversion operations also account for the decrease in the Budget of 1895-96. The reduction by one-half per cent. of the interest payable on the currency investment reduces the profits of the note circulation by Rx. 40,800.

177. The reduction in the Receipts in England has already been explained (see paragraphs 105 and 143).

178. The alterations in the charge for Interest on Debt, both in India and in England, have also been fully explained elsewhere (see paragraphs 110, 121, 158 and 160, and Section VI.)

179. The Budget of 1894-95 provided for a diminution in the charge for interest on Savings Bank Balances owing to the reduction in the rate of interest from $3\frac{1}{4}$ to $3\frac{1}{8}$ per cent. It seems probable that the actuals will approximate pretty closely to the Budget. Provision is made for a small increase in 1895-96 as the balances continue to advance every year.

POST OFFICE, TELEGRAPH, AND MINT.

	Accounts, 1891-92.	Accounts 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budget.	Revised.	
POST OFFICE—	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue	1,446,355	1,488,875	1,561,263	1,595,000	1,626,200	1,687,500
Expenditure	1,493,359	1,518,545	1,557,457	1,608,100	1,618,000	1,662,700
NET	-47,004	-29,670	+3,806	-13,100	+8,200	+24,800
TELEGRAPH—						
Revenue Accounts—						
Revenue	919,335	937,743	959,096	993,800	1,008,700	1,035,800
Expenditure	643,550	673,039	684,782	752,500	740,200	769,900
NET	+275,785	+264,704	+274,314	+241,300	+268,500	+265,900
Capital Expenditure	195,170	202,034	217,351	167,100	81,000	171,100
MINT—						
Revenue	20,046	310,335	227,355	67,700	32,500	57,700
Expenditure	97,109	112,007	91,080	68,100	52,400	53,800
NET	+112,937	+198,328	+136,275	-400	-19,900	+3,900

180. The Post Office net revenue continues to increase; the Budget for 1894-95 provided for a net charge, but it is now expected that there will be a small net revenue, which is raised a little in the Budget for 1895-96.

181. The Telegraph net revenue, excluding Capital Expenditure, shows an improvement of Rx. 27,200 in 1894-95; this is mainly due to the message traffic having exceeded expectation and to a reduction of the Establishment charges.

The Budget for 1895-96 provides for an increase in the Receipts and for a return to the higher scale of Charges provided in 1894-95. The net Revenue is thus somewhat larger than that estimated in 1894-95, though it falls below the Revised Estimate. The Capital Expenditure has been reduced in the current year, owing to the measures taken to secure financial equilibrium by enforcing economy in optional expenditure. This expenditure is raised in the Budget to allow of a larger development of the telegraph lines which has been checked in the current year.

182. The Mints being now closed to the coinage of silver for the public, the only revenue of importance in the current year is the gain on copper coinage. The decreased revenue expected in the Revised is due to a smaller amount of copper coin having passed into circulation than was anticipated. The Budget for next year is based on a smaller issue of copper coins than that on which the

Budget for the current year was based, though a small improvement over the Revised is taken, and it also provides for the revenue (Rx. 11,300) which will accrue from the projected coinage at Bombay of a British dollar for use in Eastern Trade. The arrangements for this coinage are now complete, the dies were expected to arrive by this week's mail steamer, and on their receipt the Mint is prepared to commence operations as soon as silver is tendered for coinage.

CIVIL DEPARTMENTS.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budg. et.	Revised.	
General Administration { India	1,433,423	1,462,538	1,519,132	1,546,000	1,581,000	1,570,900
England	249,532	255,345	265,812	252,900	274,600	251,900
Exchange	108,302	153,742	172,742	180,600	228,800	200,900
Law and Justice { Courts	2,840,007	2,877,112	2,996,400	3,043,900	3,069,200	3,128,500
Jails	899,732	918,060	924,053	960,000	914,900	957,700
Police	3,868,610	3,873,645	3,919,785	4,043,000	3,980,600	4,097,100
Marine { Imperial (a)	470,219	703,088	595,675	547,600	553,700	611,400
Provincial	157,732	154,021	158,581	150,400	141,300	156,500
Education	1,424,790	1,437,024	1,471,761	1,545,300	1,495,900	1,587,300
Ecclesiastical	161,596	168,107	176,602	186,700	185,200	195,400
Medical	884,684	941,642	979,122	1,005,600	1,001,300	1,044,600
Political	767,711	842,117	965,821	984,400	966,500	1,057,000
Scientific and Minor Departments	587,438	473,271	492,287	512,800	509,400	511,300
TOTAL Rx.	13,853,842	14,259,912	14,637,840	14,959,200	14,902,400	15,379,500

(a) Includes Upper Burma charges.

183. The tendency of the expenditure under these heads is to increase with the growing demands for improved administration. The growth of expenditure is not, however, great or rapid under any individual head. The only points requiring notice are that the falling rate of exchange has enhanced the charge for exchange compensation allowance under all the heads; that absolutely necessary police re-organization has increased the charges under Police in several provinces; and that under General Administration the expenditure, both in India and in England, is swelled this year by the inclusion of the amounts paid to the Presidency Banks and the Bank of England for the work done in connection with the conversion of the Rupee Debt (see paragraph 110).

MISCELLANEOUS CIVIL CHARGES.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budget.	Revised.	
Territorial and Political Pensions	557,959	541,592	508,443	485,000	473,100	474,400
Civil Furlough and Absentee Allowances—						
India	657	1,335	1,548	1,000	1,800	1,000
England	192,228	207,826	197,521	208,000	223,000	218,000
Exchange	83,477	125,033	128,362	148,600	185,800	181,700
Superannuation Allowances and Pensions—						
India	848,506	881,190	910,547	933,900	949,200	962,600
England	1,726,046	1,810,546	1,784,051	1,779,500	1,797,300	1,812,500
Exchange	749,557	1,089,270	1,156,393	1,271,100	1,497,800	1,510,400
Stationery and Printing	602,885	647,973	683,181	679,800	696,300	697,500
Miscellaneous	285,307	233,975	273,831	247,100	273,400	245,600
TOTAL Rx.	5,046,622	5,537,840	5,646,877	5,754,000	6,097,700	6,103,700

184. The main increase under the heads in this group occurs in the charge for exchange on Furlough Allowances and Pensions, which, if paid in England are fixed either in sterling or in rupees convertible into sterling at a fixed rate. Independently of exchange, however, the tendency of the charges under this group is to rise slightly, pensions and furlough allowances with the increasing establishments, and stationery and printing with the increasing amount and complexity of public business. The first head is an exception, since Territorial and Political Pensions gradually diminish as the older pensioners die out. Under Miscellaneous the increase is in the English charges and Exchange, principally owing to a larger supply of stores for Miscellaneous Departments.

FAMINE RELIEF AND INSURANCE.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96. Budget.
				Budget.	Revised.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Famine Relief	23,423	70,841	496	10,000	9,100	5,000
Construction of Protective Railways.	484,795	984,469	1,066,954	...	...	...
Ditto ditto Irrigation Works	77,931	60,793	56,351	45,000	42,400	50,000
Reduction of Debt	682,170	...	...	...	...	...
TOTAL	1,268,319	1,116,103	1,117,801	55,000	51,500	55,000
Net Charge on account of the Bengal-Nagpur and the Indian Midland Railways shown in the Railway Revenue Account	231,681	383,897	371,768	368,800	392,400	366,800
TOTAL EXPENDITURE CHARGEABLE TO THE FAMINE GRANT	1,500,000	1,500,000	1,489,569	423,800	443,900	421,800

185. The direct expenditure on Famine Relief has occurred mainly in the Central Provinces (Rx. 5,600) and Bengal (Rx. 3,000), and in the latter province alone is provision made for such expenditure in the Budget.

186. As explained in last year's Financial Statement, financial exigencies necessitated in 1894-95 the cessation of the expenditure on Railways and the curtailment of the expenditure on Irrigation Works from the Famine Grant. The position remains unchanged, and in the Budget of 1895-96 it is possible to provide under this head only for the small expenditure on direct Famine Relief and for the renewal of the small grant of Rx. 50,000 for Protective Irrigation Works.

RAILWAY REVENUE ACCOUNT.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96. Budget.
				Budget.	Revised.	
STATE RAILWAYS—	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Gross Receipts	16,411,934	15,814,807	16,879,107	16,939,900	18,134,400	18,001,900
Working Expenses	8,214,480	7,944,868	8,263,975	8,401,800	8,813,000	8,697,000

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budget.	Revised.	
Interest and other Charges—						
India Rx.	3,012,015	3,180,215	3,358,968	3,513,200	3,534,900	3,702,600
England £	3,539,017	3,578,193	3,589,593	3,584,900	3,584,300	3,585,100
Exchange Rx.	1,536,862	2,152,731	2,332,751	2,560,700	2,986,900	2,987,600
Net Result "	+ 109,560	+ 1,041,200	— 666,180	— 1,120,700	— 784,700	— 970,400
GUARANTEED RAILWAYS—						
Net Traffic Receipts . . Rx.	3,493,118	3,244,413	3,383,812	3,445,500	3,039,000	3,495,000
Surplus Profits, Interest and other Charges—						
India "	794,087	614,020	607,751	655,200	638,700	620,200
England £	2,114,159	2,145,297	2,154,720	2,154,500	2,154,600	2,161,300
Exchange Rx.	918,100	1,290,665	1,400,277	1,538,900	1,795,500	1,801,100
Net Result "	— 333,228	— 805,569	— 778,938	— 903,100	— 1,549,800	— 1,087,600
Other Receipts "	32,994	17,883	34,054	23,000	38,900	39,900
Other Charges "	125,190	18,166	124,439	129,100	121,500	130,100
STATISTICS—						
State Railways—						
Capital Expenditure to March 31st—						
Expenditure by Government	105,423,578	110,202,627	114,277,052	117,781,633	118,887,052	122,587,052
Ditto by Companies .	22,709,508	23,513,080	24,261,335	25,236,280	24,953,635	25,673,335
TOTAL .	128,133,086	133,715,707	138,538,387	143,017,913	143,840,687	148,260,387
Miles open on 1st April . .	12,757	13,106	13,461	13,893	13,806	14,166
Guaranteed Railways—						
Miles open on 1st April . .	2,588	2,588	2,587	2,587	2,587	2,587

187. The improvement of the State Railway revenue in the current year and the falling off in the Guaranteed Railway Receipts have already been mentioned (see paragraph 102). The basis of the Budget Estimate for 1895-96 has also been explained (see paragraph 141). The Railway Revenue on the whole shows steady and almost continuous progress from year to year; the estimates are made on the usual cautious basis, and though it is not safe to estimate in the case of each individual Railway for a recurrence of the high receipts of this year, it is not unlikely, unless the reasons are unfavourable, that the results for 1895-96 will be considerably in excess of the Budget now framed.

IRRIGATION.

IRRIGATION.	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95.		1895-96, Budget.
				Budget.	Revised.	
MAJOR WORKS.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Revenue { Direct Receipts .	1,404,737	1,510,730	1,349,685	1,391,600	1,356,300	1,350,300
Land Revenue .	673,189	722,306	746,926	868,500	879,400	9,29,700
Expenditure { Working Expenses .	761,445	793,951	788,957	769,200	814,000	813,200
Interest . . .	1,109,678	1,138,386	1,165,558	1,193,500	1,193,800	1,222,400
NET .	+ 206,803	+ 300,699	+ 142,096	+ 297,400	+ 227,900	+ 244,400
MINOR WORKS.						
Receipts—Direct	194,114	185,866	199,798	203,700	199,900	204,300
Expenditure	1,073,896	1,008,142	908,052	946,700	974,000	1,014,900
STATISTICS OF MAJOR WORKS.						
Capital Outlay to March 31st .	28,320,703	28,923,097	29,679,280	30,308,898	30,330,480	31,106,480

188. Under Major Works Direct Receipts the Revised shows a falling off of Rx. 35,300, which is due to a reduction of Rx. 35,200 in the Punjab, mainly the result of the rainfall on lands traversed by the Sirhind Canal having reduced the demand for canal water. In Bengal there is a small reduction of Rx. 4,000, the collections on the Midnapur and Orissa Canals having fallen off. In the North-Western Provinces, on the other hand, there is a small increase of Rx. 3,700, the Budget Estimate having been over-cautious. The falling off in the Budget for 1895-96 has already been explained in paragraph 130.

189. The increase in the Revised in Working Expenses occurs mainly in the Punjab (Rx. 27,000) on the Western Jamna, Bari Doab and Chenab Canals, and in Bombay (Rx. 18,200) on the Desert Canal, Eastern Nara Works, and Mahaswad Tank. The excess expenditure was for urgent works and was specially sanctioned by the Government of India.

190. Under Minor Works Receipts the falling off in the Revised occurs mainly in Imperial, and is due to a falling off in Baluchistan and the Punjab. The Budget for next year in the Punjab, however, provides for an even higher revenue than the Budget of the current year, owing mainly to the extension and development of irrigation from the Shahpur Canals.

The expenditure on these Minor Works has been increased in the Revised, mainly owing to special sanctions of Rx. 26,900 for repairs to embankments damaged by floods in Sind, and of Rx. 6,700 for certain urgent works in connection with the Muzaffargarh embankment and for the completion of the new Sahiwal Canal in the Punjab.

191. The Irrigation revenue is expected in 1895-96 to exceed the Revised Estimate of 1894-95 by Rx. 48,700. This amount is distributed between

BUILDINGS AND ROADS.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95,		1895-96, Budget.
				Budget.	Revised.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
MILITARY WORKS—						
In Upper Burma	152,182	169,437	150,448	100,000	97,500	91,800
Elsewhere	1,062,336	1,027,302	1,030,160	906,800	911,000	1,074,500
Deduct receipts	49,794	45,274	45,894	46,800	56,800	45,800
Net	1,164,724	1,151,525	1,134,714	960,000	951,700	1,120,500
CIVIL WORKS—						
<i>Imperial—</i>						
Expenditure	881,358	772,731	836,288	661,100	652,700	796,300
Receipts	50,807	56,438	59,254	55,800	61,300	62,300
<i>Provincial—</i>						
Expenditure	2,461,115	2,162,357	2,116,812	2,026,000	1,999,600	2,077,000
Receipts	271,319	285,329	292,660	266,200	290,200	275,800
<i>Local—</i>						
Expenditure	1,651,761	1,714,593	1,677,144	1,795,200	1,691,700	1,777,400
Receipts	255,204	266,147	276,546	260,400	273,500	268,500

194. The principal variations under this head occur in the Imperial expenditure, which was, owing to financial exigencies, largely reduced last year both under Military and Civil Works. Larger grants have been made for 1895-96 as explained in paragraphs 153 and 154, but the Imperial expenditure is still considerably below the level of 1893-94. The estimates for the two years 1894-95 and 1895-96 for Provincial and Local Expenditure vary but slightly on the whole, though in the various Provinces considerable differences occur.

195. Full details of the proposed appropriation of the outlay provided for in the Provincial Civil Works Estimates are not available at present, but the distribution of the expenditure in the past two years and in the Budget Estimate of the current year is given below :—

	Actuals, 1892-93.	Actuals, 1893-94.	Budget, 1894-95.
	Rx.	Rx.	Rx.
Erection of new buildings	631,276	621,016	499,549
Construction of roads	230,421	214,447	149,566
Works of public improvement	93,331	45,254	57,793
Repairs of buildings	167,192	181,792	179,025
Repairs of roads	461,645	489,511	464,008
Repairs of works of public improvement	27,085	29,294	26,980
Reserve	...	...	15,280
Establishment	482,943	496,503	545,479
Tools and plant	42,006	26,039	36,152
Suspense	—2,804	—12,162	24,000
Miscellaneous expenditure by Civil officers in charge of Public Works	29,162	25,118	28,168
TOTAL	2,162,357	2,116,812	2,026,000

ARMY SERVICES.

	Accounts, 1891-92.	Accounts, 1892-93.	Accounts, 1893-94.	1894-95,		1895-96, Budget.
				Budget.	Revised.	
EFFECTIVE SERVICES—						
<i>Regimental Pay and allowances—</i>						
India Rx.	7,081,464	7,327,119	7,880,626	7,864,500	8,298,800	8,604,500
England £	1,018,679	1,327,172	1,070,454	1,118,000	1,097,200	1,100,000
Exchange Rx.	442,374	798,460	695,651	798,600	914,300	916,700
TOTAL "	8,542,517	9,452,751	9,655,731	9,781,100	10,310,300	10,621,200
Less—Receipts . . . "	16,585	14,155	12,018	12,300	8,600	7,900
Net "	8,525,931	9,438,596	9,643,713	9,768,800	10,301,700	10,613,300
<i>Commissariat—</i>						
India Rx.	3,681,012	3,664,059	3,402,755	3,585,000	3,080,200	3,392,900
England £	47,266	42,567	30,864	22,100	22,100	19,700
Exchange Rx.	20,526	25,610	20,057	15,800	18,400	16,400
TOTAL "	3,748,804	3,732,236	3,453,676	3,622,900	3,120,700	3,429,000
Less—Receipts . . . "	373,355	412,173	443,007	432,000	450,700	456,800
Net "	3,375,449	3,320,063	3,009,669	3,190,900	2,670,000	2,972,200
<i>Ordnance—</i>						
India Rx.	724,316	790,195	830,074	912,200	836,500	906,300
England £	841,464	593,772	557,264	448,500	405,700	419,000
Exchange Rx.	365,416	357,228	362,147	320,400	338,100	349,200
TOTAL "	1,931,196	1,741,195	1,749,485	1,681,100	1,580,300	1,674,500
Less—Receipts . . . "	108,683	114,658	104,350	94,100	176,400	64,800
Net "	1,822,513	1,626,537	1,645,135	1,587,000	1,403,900	1,579,700
<i>Other Heads—</i>						
Expenditure . . . Rx.	4,034,978	3,736,616	3,743,641	3,722,000	3,985,500	4,265,900
Receipts "	205,578	243,463	159,801	183,800	258,100	189,500
Net "	3,829,400	3,493,153	3,543,840	3,538,200	3,727,400	4,076,000
NON-EFFECTIVE SERVICES—						
India Rx.	940,775	931,156	938,666	923,200	919,700	922,400
England £	2,149,070	2,388,297	2,250,122	2,350,500	2,300,600	2,334,000
Exchange Rx.	933,261	1,436,860	1,462,276	1,678,900	1,917,200	1,945,500
TOTAL "	4,023,106	4,756,313	4,651,064	4,952,600	5,137,500	5,202,500
Less—Receipts . . . "	76,202	79,871	90,350	87,500	100,800	102,200
Net "	3,946,904	4,676,442	4,560,714	4,865,100	5,036,700	5,100,300
GRAND TOTAL—						
India Rx.	15,741,062	15,589,091	15,964,836	16,169,200	16,118,600	17,070,500
England £	4,559,513	4,888,796	4,417,792	4,427,800	4,372,200	4,430,500
Exchange Rx.	1,980,026	2,941,224	2,870,969	3,162,700	3,643,500	3,692,100
TOTAL "	22,280,601	23,419,111	23,253,597	23,759,700	24,134,300	25,193,100
Less—Receipts . . . "	780,404	864,320	850,226	809,700	954,600	851,600
Net "	21,500,197	22,554,791	22,403,371	22,950,000	23,139,700	24,341,500

196. The general course of the Army Expenditure in India in 1894-95 and 1895-96 has been dealt with in paragraphs 120 and 155 of this statement, and it is necessary here only to make a few remarks in explanation of the detailed variations under the sub-heads entered in the preceding table.

197. Under Regimental Pay and Allowances the Revised shows in the Indian Expenditure an increase of Rx. 434,300. This is chiefly accounted for by the increased charge of Rx. 357,800 for exchange on the British soldiers' pay (see paragraph 120); the British Cavalry and Infantry have also been in excess of strength, which accounts for about Rx. 35,000 more of the increased charge, and a large proportion of the extra charge of Rx. 52,800 for exchange compensation allowance falls under this sub-head.

The Budget Estimate exceeds the Revised under this grant by Rx. 305,700, of which Rx. 180,000 is due to the provision for increasing the Native sepoy's pay, while Rx. 22,100 for British soldiers' pay and Rx. 54,300 for exchange compensation allowance are due to the further drop in exchange.

198. Under Commissariat Charges in India the Revised shows the large saving of Rx. 504,800. There have been some small savings under Establishments, but the bulk of the saving under this head is due to the prevailing low price of food-grains and other supplies which have affected both the cost of rations for men and food for animals and the payments of compensation in respect of dearness of such rations and food. The Budget for 1895-96 shows an increase of Rx. 312,700 over the Revised, as it is not considered safe to assume that the present low prices will continue throughout the year. There is a saving, however, of Rx. 192,100 as compared with the Budget of 1894-95, which is chiefly due to the present estimate being based upon lower prices than that of 1894-95.

199. Under Ordnance there is a considerable saving in the Revised of Rx. 75,700; the amounts required for local purchase of stores appear to have been over-estimated, partly owing to the favourable rates prevailing during the year. There is also a saving of Rx. 16,500 in the cost of manufacturing establishments, which is in part due to the introduction of a new system of paying them, whereby their pay for February will be disbursed in April instead of March. The Budget provides for a repetition generally of last year's estimates. The Receipts under this head have risen owing to specially large issues of Stores.

200. Under "Other Heads" the only charge meriting notice is that for the Waziri Expedition and Demarcation Commission, which amounts to Rx. 202,500 in 1894-95 and Rx. 107,400 in 1895-96. The Budget for 1895-96 also provides for Rx. 150,000 for special warlike preparations in connection with the disturbances in Chitral.

201. In the Sterling Expenditure the main differences between the Budget and Revised for 1894-95 have been explained above (paragraph 121).

SPECIAL DEFENCE WORKS.

202. The following table shows the expenditure on "Special Defence Works":—

	Rx.
To end of 1886-87	150,409
1886-87	325,626
1887-88	456,017
1888-89	789,595
1889-90	689,481
1890-91	491,837
1891-92	604,848
1892-93	458,060
1893-94	324,974
1894-95, Budget Estimate Rx. 152,300; Revised Estimate	184,600
1895-96, Budget	154,700
	<u>4,630,147</u>

203. The expenditure in 1894-95 is expected to amount to about the figure estimated in the Budget for that year. The Budget for 1895-96 differs but little from that for the current year.

204. The total expenditure on Special Defence Works being estimated at Rx. 5,030,000, there will remain for expenditure in future years Rx. 399,853 on the assumption that the amounts provided in the Estimates of 1894-95 and 1895-96 are spent.

Section V.—Capital Expenditure on Public Works not charged against Revenue.

205. Financial necessities having required the temporary suspension of the Famine Grant, the amount provided for Capital Expenditure on Railways and Irrigation Works in the Budget of 1894-95 was restricted to Rx. 4,000,000, made up of the ordinary grant of Rx. 3,500,000 and the special grant of Rx. 500,000 sanctioned by the Secretary of State to enable Companies to undertake new lines of railway and extensions. In the course of the year, however, the Government of India came to the conclusion that they could profitably apply to Railway Construction some portion of the excess balances which had accumulated in their treasuries in consequence of the failure of the Secretary of State's drawings in the previous year, and while fully alive to the necessity of doing nothing which would defeat the measures taken in connection with the currency, they thought that a moderate additional amount might be expended from the balances without endangering the success of their currency policy. They accordingly drew up a programme which provided for the expenditure during 1894-95, and the two succeeding years of a total sum of Rx. 14,000,000 to be expended from State funds on construction of railways and canals, to be increased by any amount that might be available from the Famine Grant during the two later years. This total sum of 14 crores was distributed between the three years in the following manner:—

	Rx.
1894-95	5,200,000
1895-96	4,400,000
1896-97	4,400,000
	14,000,000

and the amounts in the two later years were to be increased by any amount available from the Famine Grant up to Rx. 1,000,000 a year.

206. The Revised Estimate for 1894-95 accordingly provides for an expenditure of Rx. 5,200,000, distributed as follows:—

	Rx.
Railways	4,610,000
Irrigation Works	590,000
	5,200,000

and, the Famine grant being still held in abeyance the Budget Estimate for 1895-96 provides for an expenditure of Rx. 4,400,000 which is distributed as follows:—

	Rx.
Railways	3,700,000
Irrigation Works	700,000
TOTAL	4,400,000

48.—STATE RAILWAYS—CONSTRUCTION.

207. The Budget grant for 1893-94 amounted to Rx. 3,854,300 as under—

	Rx.
Normal amount provided under "Not charged to Revenue"	3,500,000
Deduct—Provision for Irrigation Works	750,000
Leaving for Railways	2,750,000
Add—for Bareilly-Rampur-Moradabad Railway	50,000
Total provided under 48	2,800,000
Provided under 34	1,054,300
	3,854,300

208. The Revised Estimate provided for a total expenditure of Rx. 4,027,400 as under—

	Rx.
48—State Railways—Construction	2,947,700
34—Construction of Protective Railways	1,079,700
TOTAL	4,027,400

against which the actual expenditure incurred amounted to Rx. 4,000,522, thus falling short of the Revised Estimate by Rx. 26,878 and exceeding the Budget provision by Rx. 146,222. Of moneys placed at his disposal up to 30th November 1893 (date of despatch of indents from India), the Secretary of State was unable to spend £223,229, which, with exchange and charges upon it, amounted to Rx. 371,981.

209. The amounts provided for Railway Construction in the estimates are, as explained above, Revised Estimate, 1894-95, Rx. 4,610,000, and Budget Estimate 1895-96, Rx. 3,700,000, the distribution of which is as follows:—

	Revised, 1894-95. Rx.	Budget, 1895-96. Rx.
<i>Expenditure by State Agency—</i>		
Open lines—		
North-Western	204,700	80,000
Oudh and Rohilkhand, including Lucknow-Rai Bareilly	80,300	150,000
Eastern Bengal	64,500	120,000
Burma	34,700	—8,900
Warora Colliery	43,400	18,400
Umamia Colliery	5,200	5,200
Frontier Railway Reserve Material	1,400	...
Petroleum operations, Baluchistan	—200	...
Nagpur-Chhattisgarh Depreciation Account	2,800	...
TOTAL	436,800	364,700
Lines under construction—		
East Coast	768,000	500,000
Mu Valley	304,600	120,000
Bareilly-Rampur-Moradabad	86,200	...
North-Western Railway—Gradient Improvement Works	109,300	—26,100
Marri-Attock	80,000	150,000
Mushkaf-Bolan	622,000	351,400
Karachi-Kotri (doubling line)	...	103,400
Kotri-Rohri	247,000	500,000
Wazirabad-Lyallpur	50,000	170,000
Cawnpore-Lucknow-Gogra (Linking up scheme)	105,300	140,000
TOTAL	2,372,400	2,008,700
TOTAL STATE AGENCY	2,809,200	2,373,400

	Revised, 1894-95. Rx.	Budget, 1895-96. Rx.
<i>Expenditure by Agency of Companies—</i>		
Open lines—		
East Indian, including Jherria Extension	354,100	310,000
Rajputana-Malwa system, including Palanpur-Deesa	160,000	70,000
Tirhoot	50,500	70,000
Bhopal	14,000	7,500
Wardha Coal	...	10,500
Dhond and Manmad	5,100	28,600
South Indian	20,000	85,000
Guntakal-Mysore Frontier	1,000	5,000
Bezvada Extension	500	...
TOTAL	605,200	586,600
Lines under construction—		
Godhra-Rutlam	193,400	35,000
Assam-Bengal { Land	127,500	195,000
{ Constructton	733,900	305,000
Rutlam Ujjain	30,000	240,000
Bezvada-Madras (Madras-Ennore Section)	17,000	30,000
TOTAL	1,101,800	805,000
TOTAL COMPANY'S AGENCY	1,707,000	1,391,600
TOTAL ALLOTMENTS	4,516,200	3,765,000
Add or deduct—Reserve or over-allotments	83,200	—200,000
GRANT AVAILABLE	4,599,400	3,565,000
Add—Increase in stores balance	10,600	...
Add—Indents thrown forward to 1895-96	...	135,000
	4,610,000	3,700,000

49.—IRRIGATION—CONSTRUCTION.

210. The figures of Accounts and Estimates for Capital Expenditure on Irrigation Works not charged to Revenue are—

Accounts, 1891-92.	[Accounts, 1892-93.	Accounts, 1893-94.	1894-95, Budget.	Revised.	1895-96, Budget.
Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
729,664	531,091	681,684	550,000	590,000	700,000

The difference of Rx. 40,000 between the Budget and Revised has been transferred from the extra grant made for railways in the course of the year. The Budget grant provides for increased allotments, chiefly for Bombay.

Section VI.—Conversion of Four per cent. Rupee Debt.

211. The 4 per cent. Rupee debt of the Government of India, dischargeable at three months' notice, was at the beginning of 1894-95 distributed over eight different loans, all of which were held on practically the same terms, the only difference being in the half yearly dates for payment of interest. The outstanding

balances of these loans on the 30th June 1894, distributed between England and India, are shown in the following statement :—

	India.	England.	Total.
	Rx.	Rx.	Rx.
1. Loan of 1832-33	513,600	103,600	617,200
2. Loan of 1835-36	1,366,300	199,400	1,559,700
3. Loan of 1842-43	24,401,600	2,914,800	27,316,400
4. Loan of 1854-55	7,942,300	*16,506,000	24,448,300
5. Transfer Loan of 1st May 1865	32,015,900	3,519,800	35,535,700
6. Reduced Loan of 16th January 1879	3,840,100	1,776,700	5,616,800
7. Mysore Family Loan	50,000	...	50,000
8. East Indian Railway Commuted Stock	5,400	...	5,400
TOTAL	70,129,200	25,020,300	95,149,500

* Includes Rx. 1,598,500 Coupon loan held on the Indian Register.

Of the amount held in India of the loan of 1842-43, stock to the value of Rx. 8,159,500 formed the investment of the Paper Currency Reserve and was thus under the control of Government. The outstanding balance of that loan in the hands of the public in India and England was thus Rx. 19,156,900.

212. On the date mentioned above three Notifications issued with the object of initiating measures for the conversion of these loans from 4 per cent. to $3\frac{1}{2}$ per cent. debt. The first Notification (No. 3257) gave formal notice of the discharge of the loan of 1842-43 on November 1st, 1894; but it also conveyed to holders the offer of an option, to be exercised on or before the 28th July, of transferring their holdings to a new $3\frac{1}{2}$ per cent. loan bearing the same title and subject to the same conditions as the existing loan, save only that it would be guaranteed against discharge before 1st August 1904. If this offer was accepted, the reduction of interest was to take effect only from the 1st August 1895, but the transfer was to be effected at once, the difference of interest up to that date being paid in anticipation. To facilitate the conversion proceedings new notes were not at once issued, but the old notes were to be enfaced with a memorandum of the reduction of interest to $3\frac{1}{2}$ per cent. and of the guarantee against discharge before August 1st, 1904. The second Notification (No. 3258) offered the same option, though not under notice of discharge, to the holders of notes in the loans of 1854-55 and 1st May 1865 and in the Reduced loan of 1879; while a third Notification (No. 3259) prohibited transfers from one 4 per cent. loan to another, but offered the same choice of conversion to holders of notes in the loans of 1832-33 and 1835-36 subject to the condition that the notes were transferred to the $3\frac{1}{2}$ per cent. loan of 1st May 1865.

213. The Notifications were published simultaneously in England, and notes tendered for conversion were received by the Bank of England and disposed of there. In India notes were accepted for conversion at all Public Debt Offices and Treasuries, and there was, therefore, some inevitable delay in ascertaining, even approximately, the amounts tendered for conversion.

214. The result of this first stage of the operations was that of the 1842-43 loan, Rx. 23,421,200 in India and Rx. 2,558,700 in England, total Rx. 25,979,900 were converted, while the optional conversions of the other loans were ascertained on the 10th August to have amounted to about 1,400 lakhs. It is not possible

to give the exact amount of these latter loans converted under the Notifications of June 30th, because, as will be seen later, the offer in their case was renewed on precisely the same terms, and it has not been practicable to maintain separate accounts of the amounts coming in under the earlier and under the later offer.

215. The information in the possession of Government in the beginning of August, both in respect of the compulsory and optional conversions, thus seemed to justify further proceedings. And accordingly as the second step in the conversion two Notifications were issued on the 13th August. The first (No. 4092) notified for discharge on 1st December 1894 the Calcutta portion of the loan of 1st May 1865; but offered the same terms of conversion as before, save that the reduction in the rate of interest took effect from 1st February 1895 instead of 1st August, the terms now offered being thus $\frac{1}{4}$ per cent. worse than those originally put forward. This offer, however, remained practically inoperative till after the 27th August, for simultaneously a second Notification (No. 4093) was issued renewing absolutely as regards all loans except that of 1842-43 the offer made on June 30th. These Notifications were immediately followed on 18th August by a Notification (No. 4165) notifying for discharge on 1st December the two small loans numbered 7 and 8 in the list in para 211. They were offered the same terms as the holders of the Calcutta portion of the loan of 1st May 1865, on condition of transferring their holdings to that loan.

216. The amounts converted on the terms offered on June 30th under both the original offer and the offers mentioned in the preceding paragraph are as follows:—

	India. Rx.	England. Rx.	TOTAL. Rx.
Loan of 1832-33 .	114,400	60,100	174,500
„ 1835-36 .	455,100	106,300	561,400
„ 1842-43 .	23,421,200	2,558,700	25,979,900
„ 1854-55 .	4,192,300	7,869,400	12,061,700
„ 1865 .	27,329,900	2,206,800	29,536,700
„ 1879 .	1,825,800	905,200	2,731,000
Mysore Loan and East Indian Railway Stock .	55,200	...	55,200
TOTAL .	57,393,900	13,706,500	71,100,400

217. The second offer still remained open for the Calcutta portion of the 1865 loan till 15th September, and under it Rx. 593,600 more were tendered. But, in the meantime, the satisfactory result, as far as the optional conversions of the other loans were concerned, led us to take the third step in the conversion, which was to notify on 1st September (No. 4426) for discharge on 31st December the unconverted balance of the 4 per cent. loan of 1854-55 with an option of conversion as before. The terms, however, were still less favourable, the reduction of interest taking effect from December 31st, 1894, if the notes were tendered on or before the 17th September, and from June 30th, if they were tendered after that date but on or before 3rd October. It was immediately followed on the 3rd September by two Notifications (Nos. 4460 and 4461), which offered to the holders of the unconverted portions of the other 4 per cent. loans up to September 17th conversion on the same terms as were admissible up to the same date to holders of notes of the loan of 1854-55. The paper of the two small loans of 1832-33 and 1835-36 was, as before, convertible only by transfer to the $3\frac{1}{2}$ per cent. loan of 1865.

218. These Notifications brought in almost the whole balance of the 1854-55 loan and very considerable amounts of the other loans, the figures being as follows:—

	India. Rx.	England. Rx.	Total. Rx.
1832-33	332,000	14,800	346,800
1835-36	344,500	14,400	358,900
1854-55—			
Before 17th September	3,901,400	} 7,027,700	11,056,500
After 17th September	127,400		
1865	2,575,500	477,700	3,053,200
1879	1,640,600	301,700	1,942,300
TOTAL	8,921,400	7,836,300	16,757,700

219. The final step in the conversion proceedings was taken by the issue on 20th September of two Notifications (Nos. 4770 and 4771) notifying for discharge on December 31st all balances of the 4 per cent. loans which had not already been made liable to discharge by any of the previous Notifications, and offering conversion till 3rd October on the terms which were still open to holders of the 1854-55 loan, the two small loans being treated specially as before.

220. Under these Notifications the following amounts came in:—

	India. Rx.	England. Rx.	Total. Rx.
1832-33	15,400	17,800	33,200
1835-36	33,000	12,200	45,200
1865	445,400	483,600	929,000
1879	160,000	398,800	558,800
TOTAL	653,800	912,400	1,566,200

221. The original balances, the total amount converted into the guaranteed $3\frac{1}{2}$ per cent. loans and the unconverted balance outstanding for each loan in India and in England after the operations already mentioned were completed are shown below:—

	Original balance as in para. 211. Rx.	AMOUNT CONVERTED.			Total Outstanding Balance. Rx.
		India. Rx.	England. Rx.	Total. Rx.	
Loan of 1832-33	617,200	461,800	92,700	554,500	62,700
Ditto 1835-36	1,559,700	832,600	132,900	965,500	594,200
Ditto 1842-43	27,316,400	23,421,200	2,558,700	25,979,900	1,336,500
Ditto 1854-55	24,448,300	8,221,100	14,897,100	23,118,200	1,330,100
Ditto 1865	35,535,700	30,944,400	3,168,100	34,112,500	1,423,200
Ditto 1879	5,616,800	3,626,400	1,605,700	5,232,100	384,700
Mysore Railway Loan and East Indian Railway Stock	55,400	55,200		55,200	200
TOTAL	95,149,500	67,562,700	22,455,200	90,017,900	5,131,600

The figures for the loan of 1835-36 include Rx. 362,000 held on account of the Hussainabad Endowment, which will probably yet be converted under the terms originally offered. In the case of some small amounts the actual conversion has been delayed owing to defects which may yet be cured; but the balances shown above, less Rx. 362,000 of the Hussainabad Endowment, may be taken as approximately the balances which have not been converted and will not be converted into guaranteed $3\frac{1}{2}$ per cent. loans.

222. On the 3rd October all these balances were absolutely liable to discharge on some fixed date, either the 1st November, the 1st December or the 31st Decem-

ber 1894. As an alternative to discharge, and as a supplement to the conversion proceedings, the Government finally on October 8th offered transfer into the unguaranteed loan of 1893-94 on terms differing slightly for each loan, but involving in every case the surrender of accrued interest, and up to 9th March 1895 Rx. 2,007,800 have been converted into $3\frac{1}{2}$ per cent. unguaranteed paper and Rx. 974,300 have been discharged:—

	Converted into unguaranteed paper. Rx.	Discharged. Rx.
1832-33	1 700	7,800
1835-36	82,000	5,500
1842-43	786,200	153,200
1854-55	433,800	573,800
1865	533,300	169,800
1879	170,800	64,200
TOTAL	<u>2,007,800</u>	<u>974,300</u>

223. The balance remaining unaccounted for under each loan is as follows:—

	Rx.
1832-33	53,200
1835-36	144,700
1842-43	397,100
1854-55	322,500
1865	720,100
1879	149,700
TOTAL	<u>1,787,300</u>

It is probable that this balance will come in very slowly, either for discharge or conversion into unguaranteed $3\frac{1}{2}$ per cents.

Section VII.—Provincial Finance.

224. The general features of Provincial and Local Finance are indicated in the Table D appended as usual to the Financial Statement.

225. The accounts for 1893-94 closed with Provincial and Local Balances of Rx. 3,695,263, against a Revised Estimate of Rx. 3,527,754, thus showing, as indicated in para. 86, a net improvement of Rx. 167,509. The chief difference occurred in Madras, where the Local Balance turned out to be Rx. 73,511 better than estimated, the overestimate for local Civil Works (see para. 89) having occurred largely in that Province.

226. In 1894-95 there has been a considerable improvement in Provincial and Local expenditure taken as a whole. It was estimated in the Budget that the Provincial and Local deficit, that is, the excess of expenditure which has to be charged against accumulated balances, would amount to Rx. 1,184,400; but as indicated above (see paragraphs 94 and 106) the Revised shows an improvement of Rx. 160,500 in Revenue and of Rx. 369,700 in Expenditure in this branch, and it is now anticipated that the deficit will be reduced to Rx. 654,200. The expenditure from Provincial and Local balances will thus be reduced by Rx. 530,200.

The improvement occurs everywhere except in the North-Western Provinces and Oudh, where the Provincial deficit is increased from Rx. 86,600 to Rx. 149,600, and the Central Provinces, where it is increased from Rx. 57,100 to Rx. 83,700, being mainly due in both cases to suspensions of Land Revenue (see paragraph 104), and in Lower Burma where the deficit is increased from

Rx. 258,200 to Rx. 283,200. The principal improvements occur in Bengal, Madras and Bombay, and are as follows:—

Bengal.—Provincial deficit of Rx. 77,000 converted into surplus of Rx. 74,900.

Madras.—Provincial deficit of Rx. 64,500 converted into Provincial surplus of Rx. 56,400

Local deficit reduced from Rx. 256,600 to Rx. 73,900.

Bombay.—Provincial deficit reduced from Rx. 185,100 to Rx. 98,300.

In Bengal the improvement is mainly due to the Provincial share in the increased receipts of the Eastern Bengal Railway (see paragraph 102), which gives the Local Government Rx. 430,000, against Rx. 335,000 in the Budget. In Madras the Provincial Revenue and Expenditure show a general improvement, the largest being that of Rx. 37,600 under Land Revenue receipts, while there is also a lapse of Rx. 19,400 in the grant for Civil Works; the local deficit has been reduced, chiefly owing to a similar lapse of Rx. 81,600 (see paragraph 119), and Provincial rates also give an improved revenue of Rx. 50,400. In Bombay the expenditure generally shows savings under Civil Departments and Direct demands upon revenue, the largest savings being under Land Revenue (Rx. 24,900), and Assignments and Compensations (Rx. 27,400).

227. In 1895-96 the Local Governments intend to spend from balances Rx. 623,000 against Rx. 1,184,400 entered in the Budget of 1894-95. Every Local Government, except that of the Central Provinces, proposes to spend a larger or smaller amount from balances, and everywhere, except in Bengal and Madras, the closing balance of 1895-96 is reduced to a figure not exceeding the prescribed minimum; in the Central Provinces the reduction of the balance below the prescribed minimum has been temporarily allowed for special reasons. The decrease, as compared with the previous year, is due partly to the contributions levied last year having reduced the balances at the disposal of Local Governments; this is especially the case in Lower Burma, where the difference between the two years is greatest, the Provincial Deficit in that Province being estimated at Rx. 14,000 against Rx. 258,200 in the Budget of 1894-95.

Section VIII.—Ways and Means.

HOME TREASURY.

228. The following are the usual details of the Home Treasury transactions:—

	Budget, 1894-95.	Revised, 1894-95.	Budget, 1895-96.
RECEIPTS.	£	£	£
Council Bills	17,000,000	17,000,000	17,000,000
Permanent Debt incurred	...	6,000,000	...
Temporary Debt incurred, net	2,300,000	...	...
Capital Receipts from Railway Companies	1,915,000	371,300	3,311,500
Deposits and Advances, net	- 800	3,400	- 1,300
Add—Opening Balance	959,988	1,300,564	2,446,164
TOTAL	22,174,188	24,675,264	22,756,364

	Budget, 1894-95.	Revised, 1894-95.	Budget, 1895-96.
OUTGOINGS.			
Excess of Expenditure over Revenue . . .	15,657,100	15,594,500	15,739,600
Expenditure not charged to Revenue . . .	865,000	823,200	849,600
Permanent Debt discharged— India 4 per cent. Stock	...	4,300	...
Temporary Debt discharged, net	...	4,000,000	...
Issues to Railway Companies on Capital Account	2,826,400	902,000	3,733,700
On account of Remittances from India, net . . .	1,114,200	905,100	757,000
Add—Closing Balance	1,711,488	2,446,164	1,676,464
TOTAL	22,174,188	24,675,264	22,756,364

229. In the Budget Estimate of 1894-95 the net disbursement at the Home Treasury was taken at £18,548,500, which was to be met by the sale of Council Bills on India to the amount of £17,000,000 and by temporary loans in England. The amount of drawings remains at the same figure as that shown in the Budget, but there was an improvement in the cash balances on 1st April 1894 of £340,576 as compared with the Budget Estimate, and the net disbursements in the year are now expected to be £17,854,400. The total increase in the closing cash balances of the year due to the above-mentioned variations should be £1,034,676, but the loans proposed in the Budget Estimate having been reduced by £300,000, the closing balance in the Revised is better than the Budget by £734,676 only.

1894-95
General Summary.

230. It was stated in paragraph 186 of the last Financial Statement that the gross amount of temporary loans to be raised in England in 1894-95 by means of India Bills was £8,300,000, of which £6,000,000 were required for the discharge of the outstanding balance of similar loans raised in 1893-94, making the net loan £2,300,000. Owing to an improvement in the cash balances on 1st April 1894 of £340,576 the Secretary of State was able to reduce the net amount of the proposed loans by £300,000, but at the same time £6,000,000 out of the outstanding temporary loans were funded, and the entries in the Revised Estimates are as follows:—

1894-95
Sterling Loans.

INCURRED.

Permanent Debt—

India 3 per cent. Stock issued £ 6,000,000

Temporary Debt—

Temporary Loans on security of India Bills 2,000,000

Ditto ditto East India Bonds 1,000,000

TOTAL INCURRED 9,000,000

DISCHARGED.

Temporary Debt—

Temporary Loans on security of India Bills 6,000,000

Ditto ditto East India Bonds 1,000,000

TOTAL DISCHARGED 7,000,000

Net Incurred 2,000,000

1894-95.
India Bills.

231. The Temporary Loan of £2,000,000 on the security of India Bills was raised early in May 1894, and has a currency of twelve months. It was issued at an average rate of interest of £1 18s. 6d. per cent. per annum.

1894-95.
Permanent
Debt.

232. The original intention was to borrow the whole of the requirements of the year only on loan for short periods, but the heavy fall in exchange since the publication of the Financial Statement made it inadvisable to adhere to the original intention, and on the 22nd May 1894 an advertisement was issued, inviting tenders for a loan of £6,000,000 India 3 per cent. Stock, which was subscribed on the 29th of that month at an average rate of £99 18s. 3d.

233. The Temporary Loans on security of East India Bonds were taken from the Bank of England for short periods and repaid in the course of the year.

1894-95.
Capital transac-
tions with Railway
Companies.

234. The capital transactions with the Railway Companies vary with the changes in the programmes of the Companies. The Estimates for 1894-95 as now prepared show a reduction in the net issues of £380,700. The following statement gives the details of the transactions:—

RECEIPTS.					Budget. £	Revised. £
Subscribed capital—						
(a) State Lines	.	.	.	.	1,815,000	67,400
(b) Guaranteed Lines	.	.	.	.	100,000	300,000
Miscellaneous	.	.	.	.	...	3,900
TOTAL					1,915,000	371,300
ISSUES.						
For discharge of debentures—						
State Railways	.	.	.	.	1,755,000	...
For Stores, Establishment Charges, etc.—						
State Railways	.	.	.	.	455,600	393,600
Guaranteed Lines	.	.	.	.	615,800	508,400
TOTAL					2,826,400	902,000

It was the original intention to replace Bengal-Nagpur and Southern Maharashtra Railway debentures to the extent of £1,755,000 by fresh capital, but instead of this the debentures have been renewed. On the other hand, the receipts on account of Capital from the Assam-Bengal and the Bombay, Baroda and Central India Railways are now expected to be £7,400 and £200,000 respectively more than the Budget Estimate.

As generally happens, the Estimate of the demands of the Companies for Stores, Establishment Charges, etc., proved too high.

1894-95.
Deposits and
Advances.

235. In the Budget Estimate it was anticipated that there would be a net payment under the head of Deposits and Advances on account of Defence Works at Aden, but owing to the recovery from the Imperial Government of arrears of the share of the expenditure on these works, the result is now expected to be a net receipt in the year.

1894-95.
Remittances to
India.

236. The net reduction of £209,100 in the remittances to India is made up of an increase in the receipts of £42,000 and a decrease in the payments in England of £167,100. The more important items of increase in the receipts are (1) £20,600 on account of the sale-proceeds of securities, etc., received in respect of a portion of the legacy bequeathed by Miss Sarah Bruce towards the foundation and endowment of an Orphanage in or near Calcutta; and (2) £13,900 on account of larger repayments by Her Majesty's Treasury and other Public Departments in respect of advances or services in India. As regards the payments, the

Budget provision generally proved too high for (1) payments on account of Indian Money Orders; (2) Family Remittances for payment by the War Office; (3) advances to Railway Companies for purchase of stores; and (4) cost of stores for Provincial Railways.

237. The net disbursements at the Home Treasury in 1895-96, excluding Loans and Council Bills, are estimated at £17,769,700, against £18,548,500 entered in the Budget Estimate of 1894-95. This reduction is due to arrangements having been made for the raising by the Assam-Bengal Railway Company of fresh capital in England to the extent of £500,000 and to an expected falling-off in the demand for stores chargeable to Native States, Provincial and Local Funds, and to Railway Companies, and in the Money Order and Family Remittances.

It has been explained above that the cash balances in the Home Treasury on 31st March 1895 are now expected to be £734,676 more than the amount estimated in the Budget for 1894-95. If this excess is utilised in 1895-96 to meet a part of the net estimated disbursement of £17,769,700, it will be necessary to raise only about £17,000,000 by means of Bills on India. Accordingly it is the present intention of the Secretary of State to draw in 1895-96 £17,000,000 by Bills on India.

According to the programme now announced, no additions to the sterling debt will be made in the course of 1895-96, but it is intended to raise a temporary loan of £2,000,000 on the security of India Bills to repay the same amount of Bills raised this year which falls due on the 12th of May 1895.

It should be understood that in stating the present intentions of the Secretary of State no sort of pledge is given that he will adhere to the programme.

INDIA.

238. The following is a summary of the Estimate of Ways and Means in India:—

	1894-95.		1895-96.
	Budget.	Revised.	Budget.
RECEIPTS.	Rx.	Rx.	Rx.
1. Excess of Revenue in India over the Expenditure charged against it	26,538,900	29,580,400	28,902,100
2. Rupee debt incurred	...	...	...
3. Increase of the Unfunded Debt, mostly Savings Bank Deposits, net	490,500	360,000	522,300
4. Other items, net	885,100	612,100	754,300
5. For Remittance to Secretary of State, net	1,107,000	902,800	754,500
Add—Opening Balance	26,251,756	25,565,588	22,679,488
TOTAL	55,273,256	57,020,888	53,612,688
OUTGOINGS.			
6. Excess Expenditure charged to Provincial Balances	1,184,400	654,200	623,300
7. Expenditure not charged to Revenue	2,517,100	3,690,800	2,842,400
8. Rupee debt discharged	151,000	1,200,200	890,100
9. Loans to Municipalities, etc., net	491,100	150,100	513,400
10. Issues on Capital Account to Railway Companies, net	102,500	197,100	196,800
11. Council Bills—Sterling Amount	17,000,000	15,532,300	17,706,800
12. Do. Exchange	12,142,900	12,916,700	14,777,200
Add—Closing Balance	21,684,256	22,079,488	16,062,688
TOTAL	55,273,256	57,020,888	53,612,688

The headings in italics are connected with, and explained by, the corresponding figures of the Secretary of State's account in England. The others refer to purely Indian transactions.

*1894-95.
General Summary.*

239. For the Budget Estimate of 1894-95, the probable opening cash balance in India was taken at Rx. 26,251,756, but owing partly to larger payments of Council Bills in 1893-94 than were anticipated, and partly to certain heavy withdrawals of deposits, the actual balances in the Indian Treasuries amounted to Rx. 25,565,588, or Rx. 686,168 less than the estimate. The important operations of the year 1894-95 which affect the cash balances, but for which no provision was made in the Budget, have been (1) the notification for discharge, with option of conversion into $3\frac{1}{2}$ per cents., of all the 4 per cent. public loans, and (2) an increased grant for Capital Expenditure on Railways and Productive Irrigation Works. It is now expected that Rx. 1,000,000 out of the 4 per cent. loans will be paid off in 1894-95, and that the Capital Outlay in India will exceed the Budget provision by Rx. 1,173,700. Against these additional disbursements, aggregating Rx. 2,173,700, the net Revenues show an improvement of Rx. 3,571,700, and all the other transactions produce a net increase in the cash balances of Rx. 283,400. The cash balances on 31st March 1895 are now estimated at Rx. 22,679,488 against Rx. 21,684,256 taken in the Budget, giving an increase of Rx. 995,232.

*Discharge of
Rupee Debt.*

240. Provision was made in the Budget Estimate for paying off in 1894-95 Rx. 150,000 out of the outstanding balance of the $4\frac{1}{2}$ per cent. loans notified for discharge on the 14th October 1893. It is now estimated that the actual payments this year will be about Rx. 200,000.

The operations for the conversion or discharge of the 4 per cent. public loans undertaken in the current year have already been fully explained. The amount of 4 per cent. paper tendered for discharge up to the 9th March 1895 was Rx. 974,300 out of Rx. 2,761,600 remaining unconverted on that date. The balances, as already stated, are coming in slowly either for conversion or discharge, and the total payments in discharge of the 4 per cent. loans are estimated at Rx. 1,000,000 in the current year and Rx. 750,000 in 1895-96.

*Discharge of
Gwalior Loan.*

241. The loan of $3\frac{1}{2}$ crores taken from the Gwalior Durbar in 1887 is repayable, by annual instalments of twelve lakhs, after the Maharajah is invested with full powers of administration, the first instalment being due twelve months after the installation. The installation having taken place in December 1894, provision is made in the estimates of 1895-96 for the payment of the first instalment of Rx. 120,000. This amount is included in Rx. 890,100 shown as Rupee Debt Discharged in the table in paragraph 238.

*Main Features.
1895-96.*

242. I have already explained in Part I of this statement that the special resource operations of 1893-94 increased the sterling debt of the Government of India, and against this increase in the sterling liabilities there has been an accumulation of cash balances in India, which is being drawn against for capital expenditure of Government and discharge of rupee debt. There was therefore no public loan in India in 1894-95, and according to the present estimates no rupee loan will be required in 1895-96. The estimate of 1895-96 provides for the payment in India of Council Bills to the extent of £17,706,800, for though drawings are provided for in both 1894-95 and 1895-96 at the rate of £17,000,000, it is expected that owing to the large bill drawings, and the small amount of telegraphic transfers in demand at present, the balance of unpaid bills outstanding at the end of 1894-95 will be larger than usual, and thus the actual payments will not fall equally in the two years.

Public Loan.

243. Although, as above stated, it is not the present intention of the Government of India to raise any loan in 1895-96, full liberty is reserved, as usual, to alter the programme as now announced, to any extent that may be considered desirable.

244. The following table gives the details of the transactions of Savings Banks during the last few years and the estimated transaction for 1894-95 and 1895-96 :—

YEAR.	Net additions to deposits cash.	Interest.	Total addition.
	Rx.	Rx.	Rx.
1887-88	656,300	224,000	880,300
1888-89	685,200	261,800	947,000
1889-90	—362,900	272,200	—90,700
1890-91	250,700	279,700	530,400
1891-92	517,900	306,200	824,100
1892-93	548,900	339,400	888,300
1893-94	179,900	368,000	547,900
1894-95 Budget	111,400	325,800	437,200
1894-95 Revised	—44,400	326,000	281,600
1895-96 Budget	102,800	336,700	439,500

For the first time since 1889-90 the Post Office Savings Bank transactions appear likely to result in a net withdrawal of deposits, the credit of interest being disregarded. It was anticipated in the last Financial Statement that the reduction from $3\frac{3}{4}$ per cent. to $3\frac{1}{8}$ per cent. in the Savings Bank rate of interest, which took effect from 1st April 1894, would put a check upon deposits, and the net amount deposited in the Post Office Savings Banks was accordingly taken at the low figure of Rx. 100,000. The effect of the low rate in this direction has, however, been greater than was estimated, and a net withdrawal of Rx. 50,000 is now expected. If the withdrawals indicate, as they not improbably do, the diversion of practically permanent investment from Savings Banks to Government paper, the effect of the reduction of interest is a good one. The Presidency Savings Banks deposits also show a falling-off this year, but this is largely counterbalanced by an improvement in the receipts on account of the Provident institutions, the transactions of which are also included in the Savings Bank Accounts.

During the course of 1894 the Government of India considered, with reference to the reduction of the rate of interest on Savings Bank deposits, the rates that should be allowed on their various other interest-bearing obligations, and it was decided to reduce the rate to $3\frac{1}{8}$ per cent. in all cases in which the balances are held at call like ordinary Savings Bank deposits, and in which the interest is not given as a privileged rate to benefit a particular class of Government servants.

245. The net issues on account of loans in 1894-95 are now expected to be Rx. 150,100 against Rx. 491,100 entered in the Budget Estimate. The improvement of Rx. 341,000 is due chiefly to large lapses from grants placed at the disposal of the Provincial Governments. The Madras Harbour Trust Board also repaid to Government a sum of Rx. 50,000 which was not entered in the Budget. The very ample cash balances in our treasuries have, I am glad to say, again enabled the Government to provide in full the demands of Local Governments for Agricultural, Municipal, and other local loans in 1895-96 as far as they can be foreseen at present, and the total estimate of net issues in 1895-96 on account of loans by Government is now placed at Rx. 513,400.

246. The year 1895-96 is estimated to close with a cash balance of Rx. 16,062,688, the result of the year's transactions producing a net reduction in the balances of Rx. 6,616,800.

Loans to Municipalities and Agriculturists, &c.

Section IX.—Summary.

247. The principal features of this Statement are—

- (1) The Accounts of 1893-94 have closed with a deficit of Rx. 1,546,998.
- (2) The Revised Estimates of 1894-95 show a surplus of Rx. 990,500, against a deficit of Rx. 301,900 entered in the Budget. Excluding Exchange, there has been a large net improvement in the Revenue of Rx. 3,104,100, of which the most important improvements occur under Opium, Customs Duties and Railway Revenue; Army also shows a considerable net improvement notwithstanding payment of British soldiers' pay at a lower rate of exchange and special Waziristan charges. Exchange, which is taken at 13'09d. (or 18½ Rs. to the £) against 14d. in the Budget, absorbs Rx. 1,811,700 of the increase, thus reducing the net improvement to Rx. 1,292,400.
- (3) The conversion of the Rupee Debt from 4 to 3½ per cent. has resulted in an excess net charge of Rx. 280,600 under interest, but it effects a net saving of Rx. 524,800 in future years. The debt converted now amounts to Rx. 92,025,700, including Rx. 2,007,800 converted into 3½ per cent. loan of 1893-94. It is expected that Rx. 1,000,000 will be paid off during 1894-95. The balance of the 4 per cent. debt outstanding at close of 1894-95 will thus be Rx. 2,123,800, including Rx. 362,000 of Husseinbad endowment, which will probably be wholly or partly converted. It is estimated that Rx. 750,000 more will be paid off in 1895-96.
- (4) The Budget Estimate for 1895-96 shows a surplus of Rx. 46,200.
- (5) The burdens of Government have been increased by—
 - (a) Charges dependent on the fall in Exchange, amounting to Rx. 2,503,700.
 - (b) Cessation of Contributions from Local Governments, amounting to Rx. 405,000.
 - (c) Increased grants for Imperial Public Works which add to the charges Rx. 280,000.
 - (d) Additional Opium payments of Rx. 460,000 due to rise in price paid to cultivator from Rs 5 to Rs 6, and to purchase of Opium in Malwa.
 - (e) Increased Army charges, other than those due to Exchange, amounting to Rx. 345,200, the principal items being Rx. 180,000 for an increase to the pay of Native sepoys, to take effect from 1st July, and Rx. 150,000 for military preparations in connection with the disturbances in Chitral.
- (6) Against these burdens we have—
 - (a) Saving of Interest, Rx. 524,800.
 - (b) Improvement in Customs Duties, Rx. 1,882,900.
 - (c) A general net improvement under other heads, especially Railway Revenue, Land Revenue, and Opium.
- (7) The rate of exchange is taken at 13'09 as in the Revised, which adds nearly Rx. 1,900,000 to the direct expenditure under exchange. Exchange Compensation Allowance is estimated to cost Rx. 1,456,500.
- (8) The Famine Grant for Railway construction is still held in abeyance.
- (9) The Capital Expenditure on Railways and Irrigation Works not charged to Revenue was raised during the course of the year, and is now estimated for 1894-95 at Rx. 5,200,000, against the Budget Estimate of Rx. 4,000,000. The similar charge in 1895-96 is taken at Rx. 4,400,000.

- (10) It is expected that the Secretary of State will in 1895-96 sell Council Bills to the amount of £17,000,000, and will renew the Temporary Loan of £2,000,000 which falls due in May. No other borrowing is contemplated. These announcements are accompanied by the usual reservation of entire liberty to the Secretary of State to vary the amounts to be obtained by bills or raised by loans as he may find occasion.
- (11) It is estimated that the closing balance in the Treasuries in India on 31st March 1896 will without any borrowing stand at Rx. 16,062,688, and it is accordingly not intended to issue any public loan in India in 1895-96. Full liberty is, however, reserved to the Government of India to vary this intention in any way and to any extent which may be found expedient.
- (12) The prospect of financial equilibrium is regarded as more hopeful than twelve months ago, and it is stated that while the crisis is not yet past, and the financial position cannot be looked upon as safe till the Famine Grant has been renewed, yet the Government of India may claim to have made a full year's progress towards the restoration of their fortunes.

J. WESTLAND.

APPENDIX.

ACCOUNTS AND ESTIMATES.

Accounts	1893-94.
Revised Estimates	1894-95.
Budget Estimates	1895-96.

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*General Statement of the Accounts and Estimates of the Revenue
India, in India*

		RECEIPTS.			
		ACCOUNTS, 1893-94.	BUDGET ESTIMATE, 1894-95.	REVISED ESTIMATE, 1894-95.	BUDGET ESTIMATE, 1895-96.
Revenue—					
Principal Heads of Revenue—					
Land Revenue	A	25,589,609	25,703,600	25,508,700	26,369,600
Opium	...	6,627,571	6,393,600	7,322,000	6,860,600
Salt	...	8,228,876	8,629,200	8,645,700	8,694,300
Stamps	...	4,509,351	4,561,800	4,620,400	4,648,200
Excise	...	5,388,573	5,317,600	5,513,100	5,534,300
Customs	...	1,682,373	2,872,900	3,803,000	4,814,700
Other Heads	...	8,167,247	8,127,400	8,218,000	8,307,300
TOTAL PRINCIPAL HEADS Rx.		60,193,000	61,606,100	63,030,900	65,229,000
Interest		A	875,487	856,800	818,500
Post Office, Telegraph, and Mint		"	2,747,714	2,656,500	2,667,400
Receipts by Civil Departments		"	1,631,302	1,611,700	1,602,800
Miscellaneous		"	999,149	982,700	1,110,200
Railways		"	20,296,973	20,408,400	21,212,300
Irrigation		"	2,296,409	2,463,800	2,435,600
Buildings and Roads		"	674,354	629,200	681,800
Receipts by Military Department		"	850,226	809,700	994,600
TOTAL REVENUE Rx.		...	90,565,214	92,024,900	95,151,100
Debt, Deposits, and Advances—					
Permanent Debt (net Incurred)	C	4,943,311	...	4,755,500	...
Temporary Debt (net Incurred)	"	6,000,000	2,300,000	...	...
Unfunded Debt (net Incurred)	"	559,960	492,500	360,000	522,300
Deposits and Advances (net)	"	4,344,848	...	925,600	...
Loans and Advances by Imperial Government (net Receipts)	"	1,021,591	1,900	127,400	...
Remittances (net)	"	...	...	...	...
Secretary of State's Bills drawn	"	9,530,235	17,000,000	17,000,000	17,000,000
TOTAL RECEIPTS		...	116,065,159	111,817,300	114,446,600
Balance on 1st April—India	Rx.	...	15,271,756	26,251,756	25,565,588
England	£	...	2,268,388	959,988	1,300,564
GRAND TOTAL		...	133,605,303	139,029,044	145,228,752

FORT WILLIAM,
FINANCE AND COMMERCE DEPARTMENT;
The 21st March 1895.

H. G. COWIE,
Deputy Comptroller General

and Expenditure and Receipts and Disbursements of the Government of and in England.

		For details vide Statement.	DISBURSEMENTS.			
			ACCOUNTS, 1893-94.	BUDGET ESTIMATE, 1894-95.	REVISED ESTIMATE, 1894-95.	BUDGET ESTIMATE, 1895-96.
Expenditure—						
Direct Demands on the Revenues	B		9,865,577	10,662,600	9,892,600	11,280,500
Interest	"		4,446,369	4,611,400	5,079,300	4,115,500
Post Office, Telegraph, and Mint	"		2,550,670	2,595,800	2,491,600	2,657,500
Salaries and Expenses of Civil Departments	"		14,637,840	14,959,200	14,902,400	15,379,500
Miscellaneous Civil Charges	"		5,646,877	5,754,000	6,097,700	6,163,700
Famine Relief and Insurance	"		1,117,801	55,000	51,500	55,000
Construction of Railways (charged against Revenue in addition to that under Famine Insurance)	"		73,903	24,400	20,100	9,400
Railway Revenue Account	"		21,832,476	22,538,300	23,629,400	23,685,000
Irrigation	"		2,862,567	2,909,400	2,981,800	3,050,500
Buildings and Roads	"		5,810,852	5,489,100	5,352,500	5,817,000
Army Services	"		23,253,597	23,759,700	24,134,300	25,193,100
Special Defence Works	"		324,974	152,300	184,600	154,700
TOTAL EXPENDITURE, IMPERIAL AND PROVINCIAL Rx.	...		92,423,503	93,511,200	94,817,800	97,501,400
Add—Provincial Surpluses: that is, portion of Allotments to Provincial Governments not spent by them in the year	End of B		100,777	...	55,100	...
Deduct—Provincial Deficits: that is, portion of Provincial Expenditure defrayed from Provincial balances	"		412,068	1,184,400	709,300	623,300
TOTAL EXPENDITURE CHARGED AGAINST REVENUE Rx.	...		92,112,212	92,326,800	94,163,600	96,878,100
Expenditure not charged to Revenue—						
Capital Outlay on Railways and Irrigation Works Rx.	End of B		3,621,252	4,000,000	5,200,000	4,400,000
Debt, Deposits, and Advances—						
Permanent Debt (net Discharged)	C		...	151,000	...	890,100
Temporary Debt (net Discharged)	"		...	...	4,000,000	...
Deposits and Advances (net)	"		...	641,400	...	823,200
Loans and Advances by Imperial Government (net Advances)	"		...	...	...	49,500
Loans and Advances by Provincial Governments	"		195,799	493,000	277,500	463,500
Capital of Railway Companies (net Payments)	"		711,466	1,013,900	727,800	619,000
Remittances (net)	"		138,246	7,200	201,900	2,500
Secretary of State's Bills paid	"		9,960,176	17,000,000	15,532,300	17,706,800
TOTAL DISBURSEMENTS	...		106,739,151	115,633,300	120,103,100	121,833,100
Balance on 31st March—India Rx.	...		25,565,588	21,684,256	22,679,488	16,062,688
England £	...		1,300,564	1,711,488	2,446,164	1,676,464
GRAND TOTAL	...		133,605,303	139,029,044	145,228,752	139,572,252
Revenue			90,565,314	92,014,000	95,154,100	96,974,300
Expenditure chargeable thereon			92,112,212	92,326,800	94,163,600	96,878,100
Surplus (+) or Deficit (—) Rx.			—1,546,898	—301,900	+900,800	+46,200

Revenue

Expenditure chargeable thereon

Surplus (+) or Deficit (—)

90,565,314

92,112,212

Rx. —1,546,898

91,014,000

92,326,800

—1,312,800

95,154,100

94,163,600

+990,500

96,974,300

96,878,100

+40,200

A. N. COX,

Offg. Comptroller General.

STEPHEN JACOB,

Offg. Secretary to the Government of India.

K 2

A.—STATEMENT of the REVENUE

HEADS OF REVENUE.	ACCOUNTS, 1893-94.					REVENUE	
	INDIA.		England.	Exchange.*	TOTAL.	INDIA.	
	Imperial.	Provincial and Local.				Imperial.	Provincial and Local.
Principal Heads of Revenue—	<i>Rx.</i>	<i>Rx.</i>	<i>£</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>	<i>Rx.</i>
I.—Land Revenue	16,471,559	9,118,050	...	...	25,589,609	16,641,600	8,867,100
II.—Opium	6,627,571	...	...	...	6,627,571	7,322,000	...
III.—Salt	8,202,329	26,547	...	...	8,228,876	8,613,400	32,300
IV.—Stamps	1,190,868	3,318,483	...	...	4,509,351	1,223,200	3,397,200
V.—Excise	4,079,112	1,309,461	...	...	5,388,573	4,176,300	1,336,800
VI.—Provincial Rates	2,946	3,511,625	...	...	3,514,571	4,200	3,590,000
VII.—Customs	1,663,577	18,796	...	...	1,682,373	3,779,200	23,800
VIII.—Assessed Taxes	995,947	743,224	...	...	1,739,171	1,028,300	765,000
IX.—Forest	1,009,091	713,931	...	...	1,723,022	949,100	698,900
X.—Registration	209,405	206,741	...	...	416,146	209,300	206,400
XI.—Tributes from Native States	774,337	...	...	...	774,337	797,800	...
TOTAL	41,226,742	18,966,858	...	...	60,193,600	44,744,400	18,886,500
XII.—Interest	714,895	144,026	10,041	6,525	875,487	662,700	149,400
Post Office, Telegraph, and Mint—							
XIII.—Post Office	1,553,651	7,612	...	...	1,561,263	1,618,300	7,900
XIV.—Telegraph	955,696	...	2,061	1,339	959,096	1,000,600	...
XV.—Mint	227,355	...	...	...	227,355	32,500	...
TOTAL	2,736,702	7,612	2,061	1,339	2,747,714	2,651,400	7,900
Receipts by Civil Departments—							
XVI.—Law and Justice { Courts	20,014	252,391	...	...	372,405	19,600	346,100
Jails	42,269	263,922	...	...	306,191	39,500	266,200
XVII.—Police	14,640	402,891	...	...	417,531	17,100	384,700
XVIII.—Marine	25,878	126,546	...	...	152,424	17,100	130,100
XIX.—Education	1,256	214,922	...	...	216,178	1,600	210,600
XX.—Medical	323	71,621	1,934	1,257	75,135	300	77,400
XXI.—Scientific and other Minor Departments	10,981	79,530	562	365	91,438	9,600	79,300
TOTAL	115,361	1,511,823	2,496	1,622	1,631,302	104,800	1,494,400
Miscellaneous—							
XXII.—Receipts in aid of Superannuation, etc.	166,975	49,177	97,904	63,625	377,681	162,700	46,500
XXIII.—Stationery and Printing	30,802	53,696	...	...	84,498	33,700	52,100
XXIV.—Exchange	106,920	...	...	...	106,920	190,300	...
XXV.—Miscellaneous	113,124	308,342	5,203	3,381	430,950	114,800	327,500
TOTAL	417,821	411,215	103,107	67,006	999,149	501,500	426,100
Railways—							
XXVI.—State Railways (Gross Receipts)	15,882,589	996,138	230	150	16,879,107	17,059,100	1,074,900
XXVII.—Guaranteed Companies (Net Traffic Receipts)	3,383,812	...	...	...	3,383,812	3,039,000	...
XXVIII.—Subsidized Companies (Repayment of Advances of Interest)	34,054	...	...	...	34,054	38,900	...
TOTAL	19,300,455	996,138	230	150	20,296,793	20,137,000	1,074,900
Irrigation—							
XXIX.—Major Works: Direct Receipts	604,462	745,223	...	...	1,349,685	654,700	701,600
Portion of Land Revenue due to Irrigation	746,926	...	...	...	746,926	879,400	...
XXX.—Minor Works and Navigation	54,240	145,558	...	...	199,798	46,800	153,100
TOTAL	1,405,628	890,781	...	...	2,296,409	1,580,900	854,700
Buildings and Roads—							
XXXI.—Military Works	45,894	...	...	...	45,894	56,800	...
XXXII.—Civil Works	16,641	569,206	25,828	16,785	628,460	14,200	563,700
TOTAL	62,535	569,206	25,828	16,785	674,354	71,000	563,700
Receipts by Military Department—							
XXXIII.—Army: Effective	694,482	...	39,636	25,758	759,876	790,000	...
Non-effective	73,761	...	10,055	6,534	90,350	82,500	...
TOTAL	768,243	...	49,691	32,292	850,226	872,500	...
TOTAL REVENUES	66,748,382	23,497,659	193,454	125,719	90,565,214	71,326,200	23,457,600

* The columns headed "Exchange" show under the several heads of Revenue and Expenditure which include transactions in England, Exchange thereon calculated according to the average Rate obtained or estimated to be obtained for Bills and Telegraphic Transfers sold during the year.

INDIA, in India and in England.

ESTIMATE, 1894-95.			BUDGET ESTIMATE, 1895-96.						Increase + Decrease— of Budget, 1895-96, as com- pared with Budget Esti- mates, 1894-95. (Excluding Ex- change.)	Increase + Decrease— of Budget, 1895-96, as compared with Revised Estimates, 1894-95. (Excluding Ex- change.)
England.	Exchange.* 13'09d. (£1 = R.184).	TOTAL.	INDIA.		England.	Exchange.* 13'09d. (£1 = R.184).	TOTAL.			
			Imperial.	Provincial and Local.						
£	Rx.	Rx.		Rx.	Rx.	£	Rx.	Rx.		
...	...	25,508,700	-194,900	16,788,700	9,580,900	...	...	26,369,600	+666,000	+860,900
...	...	7,322,000	+928,400	6,860,600	...	...	...	6,860,600	+467,000	-461,400
...	...	8,645,700	+16,500	8,659,700	34,600	...	...	8,694,300	+65,100	+48,600
...	...	4,620,400	+58,600	1,232,600	3,415,600	...	...	4,648,200	+86,400	+27,800
...	...	5,513,100	+195,500	4,191,700	1,342,600	...	...	5,534,300	+216,700	+21,200
...	...	3,563,200	+37,900	4,200	3,649,800	...	...	3,654,000	+128,700	+90,800
...	...	3,803,000	+930,100	4,789,600	25,100	...	...	4,814,700	+1,941,800	+1,011,700
...	...	1,793,300	+52,400	1,028,200	771,000	...	...	1,799,200	+58,300	+5,900
...	...	1,648,000	+2,000	950,600	691,600	...	...	1,642,200	-3,800	-5,800
...	...	415,700	-24,300	212,600	209,800	...	...	422,400	-17,600	+6,700
...	...	797,800	+22,600	789,500	...	...	...	780,500	+14,300	-8,300
...	...	63,630,900	+2,024,800	45,508,000	19,721,000	...	...	65,229,000	+3,622,900	+1,598,100
3,500	2,900	818,500	-34,100	634,600	161,300	5,000	4,200	805,100	-48,800	-14,700
...	...	1,626,200	+31,200	1,679,300	8,200	...	...	1,687,500	+92,500	+61,300
4,400	3,700	1,008,700	+14,900	1,026,500	...	5,100	4,200	1,035,800	+41,500	+26,600
...	...	32,500	-35,200	57,700	...	...	...	57,700	-10,000	+25,200
4,400	3,700	2,667,400	+10,900	2,763,500	8,200	5,100	4,200	2,781,000	+124,000	+113,100
...	...	365,700	-12,900	18,800	352,400	...	...	371,200	-7,400	+5,500
...	...	305,700	-18,300	42,200	274,400	...	...	316,600	-7,400	+10,900
...	...	401,800	+3,000	16,700	397,000	...	...	413,700	+14,900	+11,900
...	...	147,200	+9,000	12,900	129,400	...	...	142,300	+4,100	-4,900
...	...	212,200	-1,100	1,900	213,300	...	...	215,200	+1,900	+3,000
1,700	1,400	80,800	+10,300	300	75,500	1,600	1,400	78,800	+8,300	-2,000
300	200	89,400	+1,000	9,900	82,000	300	200	92,400	+4,000	+3,000
2,000	1,600	1,602,800	-9,000	102,700	1,524,000	1,900	1,600	1,630,200	+18,400	+27,400
94,600	78,800	382,600	+8,100	152,800	46,900	93,500	77,900	371,100	-2,500	-10,600
...	...	85,800	+1,500	30,900	53,700	...	...	84,600	+300	-1,200
...	...	190,300	+40,300	88,400	...	...	...	88,400	-61,600	-101,900
5,000	4,200	451,500	+64,400	98,000	307,200	2,500	2,100	409,800	+24,800	-39,600
99,600	83,000	1,110,200	+114,100	370,100	407,800	96,000	80,000	953,900	-39,000	-153,300
200	200	18,134,400	+1,194,400	16,955,100	1,046,500	200	200	18,001,900	+1,061,900	-132,500
...	...	3,039,000	-406,500	3,495,000	...	...	...	3,495,000	+49,500	+456,000
...	...	38,900	+15,000	39,900	...	...	...	39,900	+16,900	+1,000
200	200	21,212,300	+803,800	20,489,900	1,046,500	200	200	21,536,800	+1,128,300	+324,500
...	...	1,356,300	-35,300	735,800	614,500	...	...	1,350,300	-41,300	-6,000
...	...	879,400	+10,900	929,700	...	...	...	929,700	+61,200	+50,300
...	...	199,900	-3,800	51,100	153,200	...	...	204,300	+600	+4,400
...	...	2,435,600	-28,200	1,716,600	767,700	...	...	2,484,300	+20,500	+48,700
...	...	56,800	+10,000	45,800	...	...	...	45,800	-1,000	-11,000
25,700	21,400	625,000	+38,900	14,300	544,300	26,200	21,800	606,600	+20,100	-18,800
25,700	21,400	681,800	+48,900	60,100	544,300	26,200	21,800	652,400	+19,100	-29,800
56,600	47,200	893,800	+141,100	701,600	...	26,100	21,700	749,400	+22,200	-118,900
10,000	8,300	100,800	+12,100	82,900	...	10,500	8,800	102,200	+13,000	+900
66,600	55,500	994,600	+153,200	784,500	...	36,600	30,500	851,600	+35,200	-118,000
202,000	168,300	95,154,100	+3,084,600	72,430,000	24,180,800	171,000	142,500	96,924,300	+4,880,600	+1,706,000
Add—Increase on ac- count of Ex- change, Rx.			+44,600	Add—Increase (+) or decrease (-) on account of Exchange Rx.				+18,800	-25,800	
TOTAL INCLUDING EXCHANGE Rx.			+7,120,200	TOTAL INCLUDING EXCHANGE Rx.				+4,899,400	+1,770,200	

B.—STATEMENT of the EXPENDITURE chargeable on the

HEADS OF EXPENDITURE.	ACCOUNTS, 1891-92.					REVISED	
	INDIA.		England.	Exchange,* 14 547d.	TOTAL.	INDIA.	
	Imperial.	Provincial and Local.				Imperial.	Provincial and Local.
	Rx.	Rx.	£	Rx.	Rx.	Rx.	Rx.
Direct Demands on the Revenues—							
1.—Refunds and Drawbacks	176,498	79,522	...	...	256,020	204,400	73,300
2.—Assignments and Compensations	513,526	1,014,734	...	...	1,528,260	527,200	1,022,100
Charges in respect of Collection, viz.:—							
3.—Land Revenue	386,678	3,634,795	85	55	4,021,613	405,300	3,700,200
4.—Opium (including cost of Production)	1,874,418	...	1,278	831	1,876,607	1,643,800	...
5.—Salt (including cost of Production)	415,752	56,701	1,177	705	474,405	435,400	61,500
6.—Stamps	—35 257	127,681	38,875	25,203	156,502	—38,400	131,700
7.—Excise	146,341	46,952	50	32	193,375	149,200	47,900
8.—Provincial Rates	...	53,809	...	...	53,809	...	56,800
9.—Customs	53,680	89,833	135	88	143,736	68,500	118,300
10.—Assessed Taxes	15,717	15,343	...	...	31,060	15,300	15,400
11.—Forest	507,213	397,091	1,273	827	906,407	522,000	410,800
12.—Registration	112,344	111,379	...	...	223,723	115,400	114,300
TOTAL	4,167,000	5,627,843	42,873	27,861	9,865,577	4,048,500	5,752,400
Interest—							
13.—Interest on Debt† other than that charged to Railways and Irrigation Works	—347,821	109,503	2,505,280	1,628,094	3,895,056	—333,300	118,900
14.—Interest on other Obligations	548,205	2,753	215	140	551,313	501,000	3,900
TOTAL	200,381	112,256	2,505,495	1,628,234	4,446,369	167,700	122,800
Post Office, Telegraph, and Mint—							
15.—Post Office	1,267,394	118,489	103,993	67,581	1,557,457	1,307,500	121,100
16.—Telegraph	672,178	...	139,378	90,577	902,133	654,600	...
17.—Mint	83,588	...	4,541	2,951	91,080	50,600	...
TOTAL	2,023,160	118,489	247,912	161,109	2,550,670	2,012,700	121,100
Salaries and Expenses of Civil Departments—							
18.—General Administration	641,453	877,679	265,812	172,742	1,057,686	673,100	907,900
19.—Law and Justice { Courts	123,466	2,872,624	224	146	2,996,400	112,700	2,954,100
{ Jails	165,345	758,708	...	...	924,053	162,300	752,600
20.—Police	704,976	3,213,717	662	430	3,919,785	658,400	3,320,700
21.—Marine (including River Navigation)	190,727	158,581	24,443	159,505	754,256	205,700	141,300
22.—Education	25,280	1,443,747	1,657	1,077	1,471,761	28,100	1,464,900
23.—Ecclesiastical	176,376	...	137	89	176,602	185,000	...
24.—Medical	42,964	925,005	6,760	4,393	979,122	40,100	949,300
25.—Political	862,150	67,450	21,938	14,270	965,828	858,700	68,200
26.—Scientific and other Minor Departments	243,944	182,414	39,960	25,969	492,287	249,000	175,200
TOTAL	3,176,681	10,499,925	582,613	378,621	14,637,840	3,173,100	10,734,200
Miscellaneous Civil Charges—							
27.—Territorial and Political Pensions	472,228	...	21,950	14,265	508,443	460,300	...
28.—Civil Furlough and Absentee Allowances	1,548	...	197,521	128,362	327,431	1,800	...
29.—Superannuation Allowances and Pensions	81,812	825,735	1,784,051	1,159,393	3,853,991	88,500	860,700
30.—Stationery and Printing	124,754	473,442	51,510	33,475	683,181	105,800	499,600
32.—Miscellaneous	67,032	162,162	27,055	17,582	273,831	39,600	162,1

* See foot-note to Statement A.

1 The "Interest on Debt" is distributed as follows:—

Interest on Debt (other than that charged to Rail Irrigation Works) as above	.	.	.
Under Railway Revenue Account	6	.	.
Under Irrigation	.	.	.

ACCOUNTS, 1893-94.				REVISED ESTIMATE, 1894-95.			
India.	England.	Exchange.	TOTAL.	India.	England.	Exchange.	TOTAL.
<i>Ru.</i>	<i>£</i>	<i>Ru.</i>	<i>Ru.</i>	<i>Ru.</i>	<i>£</i>	<i>Ru.</i>	<i>Ru.</i>
— 238,378	2,505,280	1,028,094	3,895,006	— 214,600	2,512,000	2,270,000	4,574,200
2,149,174	1,214,411	780,303	5,310,188	2,506,000	1,202,400	1,001,700	5,714,400
1,105,558	...	...	1,185,338	1,193,800	...	...	1,193,800
4,273,814	3,719,691	2,417,197	10,410,802	4,300,000	3,714,400	3,278,300	11,194,200

Revenues of India, in India and in England.

ESTIMATE, 1894-95.			Increase + Decrease— of Revised, as compared with Budget Estimates, 1894-95 (Excluding Exchange.)	BUDGET ESTIMATE, 1895-96.					Increase + Decrease— of Budget, 1895-96, as compared with Budget Estimates, 1894-95 (Excluding Exchange.)	Increase + Decrease— of Budget, 1895-96, as compared with Revised Estimates, 1894-95 (Excluding Exchange.)
England.	Exchange.* 1894-95. (£1 = Rs. 16.)	TOTAL.		INDIA.		England.	Exchange.* 1894-95. (£1 = Rs. 16.)	TOTAL.		
				Imperial.	Provincial and Local.					
£	Rx.	Rx.		Rx.	Rx.	£	Rx.	Rx.		
...	...	277,700	+ 46,100	252,200	72,500	...	...	324,700	+ 93,100	+ 47,000
...	...	1,549,300	— 27,300	508,800	1,030,500	...	...	1,539,300	— 37,300	— 10,000
400	300	4,105,200	— 20,500	424,500	3,763,900	400	300	4,189,100	+ 2,400	+ 82,900
1,400	1,200	1,646,400	— 602,500	2,753,500	...	700	600	2,753,200	+ 499,600	+ 1,109,400
400	300	497,600	— 21,200	460,500	72,900	400	300	534,100	+ 15,300	+ 36,500
47,000	39,200	179,500	— 3,700	— 39,700	134,900	55,600	46,300	197,100	+ 6,800	+ 10,500
...	...	197,100	— 8,100	159,000	50,900	100	100	210,100	+ 4,800	+ 12,000
...	...	56,800	+ 3,800	...	55,900	...	...	55,900	+ 2,900	— 900
100	100	187,500	— 22,000	77,700	132,400	100	100	210,300	+ 800	+ 22,800
...	...	30,700	— 2,000	15,900	15,900	...	...	31,800	— 900	+ 1,100
700	600	934,100	— 50,400	556,800	427,000	700	600	995,100	+ 10,600	+ 61,000
...	...	229,700	— 200	119,500	118,300	...	...	237,800	+ 7,900	+ 8,100
50,000	41,700	9,892,600	— 775,000	5,289,100	5,885,100	58,000	48,300	11,280,500	+ 606,300	+ 1,381,300
2,512,000	2,176,600	4,574,200	+ 208,100	— 1,410,200	133,800	2,658,100	2,215,100	3,596,800	— 807,800	— 1,015,900
100	100	505,100	— 600	515,000	31,000	200	200	518,100	+ 12,900	+ 13,500
2,612,100	2,176,700	5,079,300	+ 207,500	— 895,200	137,100	2,658,300	2,215,300	4,115,500	— 794,900	— 1,002,400
103,300	86,100	1,618,000	— 2,700	1,351,200	123,800	102,400	85,300	1,662,700	+ 42,800	+ 45,500
90,900	75,700	821,200	— 82,000	740,800	...	109,200	91,000	941,000	+ 22,500	+ 104,500
1,000	800	52,400	— 14,900	53,500	...	700	600	53,800	— 13,300	+ 1,600
195,200	162,600	2,491,600	— 99,600	2,144,500	123,800	212,300	176,900	2,657,500	+ 52,000	+ 151,600
274,600	228,800	2,084,400	+ 56,700	661,000	909,900	251,900	209,500	2,032,700	+ 23,900	— 32,800
1,300	1,100	3,069,200	+ 25,000	116,200	3,008,800	1,900	1,600	3,128,500	+ 83,800	+ 58,800
...	...	914,900	— 45,100	163,300	794,400	...	...	957,700	— 2,300	+ 42,800
800	700	3,680,600	— 62,700	668,800	3,427,400	500	400	4,097,100	+ 54,100	+ 116,800
189,800	158,200	695,000	— 29,700	222,900	156,500	211,500	176,600	767,900	+ 24,800	+ 54,500
1,600	1,300	1,495,900	— 49,600	32,100	1,552,300	1,600	1,300	1,587,300	+ 41,800	+ 91,400
100	100	185,200	— 1,400	194,700	...	400	300	195,400	+ 8,600	+ 10,000
6,500	5,400	1,001,300	— 4,800	42,200	990,500	6,500	5,400	1,044,600	+ 38,500	+ 43,300
21,600	18,000	966,500	— 20,000	889,700	73,400	51,200	42,700	1,057,000	+ 45,800	+ 65,800
46,500	38,700	509,400	— 10,800	265,700	189,500	30,600	25,500	511,300	+ 4,100	+ 15,100
542,800	452,300	14,902,400	— 142,400	3,256,600	11,102,700	556,500	463,700	15,379,500	+ 323,300	+ 465,700
7,000	5,800	473,100	— 9,800	457,200	...	9,400	7,800	474,400	— 10,500	— 700
223,000	185,800	410,600	+ 15,800	1,000	...	218,000	181,700	400,700	+ 10,000	— 5,800
1,797,300	1,497,800	4,244,300	+ 33,100	88,600	874,000	1,812,500	1,510,400	4,285,500	+ 61,700	+ 28,600
49,400	41,200	696,300	+ 7,700	124,100	496,200	41,900	34,900	697,500	+ 15,200	+ 7,500
39,100	32,600	273,400	+ 8,500	28,500	177,800	21,400	17,900	245,600	— 4,600	— 13,100
2,115,800	1,763,200	6,097,700	+ 55,300	699,800	1,548,000	2,103,200	1,752,700	6,103,700	+ 71,800	+ 16,500
...	...	9,100	— 900	...	5,000	...	...	5,000	— 5,000	— 4,100
...	...	...	...	...	...	...	...	...	...	...
200	200	42,400	— 2,800	50,000	...	...	...	50,000	+ 5,000	+ 7,800
200	200	51,500	— 3,700	50,000	5,000	...	...	55,000	...	+ 3,700
5,516,100	4,596,700	38,515,100	— 757,900	10,544,800	18,801,700	5,588,300	4,656,900	39,591,700	+ 258,500	+ 1,016,400

BUDGET ESTIMATE, 1895-96.

India.	England.	Exchange.	TOTAL.
Rx.	£	Rx.	Rx.
— 2,276,200	2,565,100	2,225,100	2,595,800
2,607,400	1,911,000	992,100	5,508,400
1,222,400	...	...	8,323,400
3,633,400	3,476,000	3,217,200	10,704,600

* The following further sums, which are included under XXVI and 36 State Railways, are chargeable to the grant for Famine Relief and Insurance, as representing the net charge on the Revenues on account of Protective Railways constructed through the agency of Companies:—

	Accounts, 1893-94.	Revised Estimate, 1894-95.	Budget Estimate, 1895-96.
Indian Midland Railway	275,194	324,700	225,500
Bengal-Nagpur Railway	96,374	137,700	141,300
TOTAL	371,568	462,400	366,800

B.—STATEMENT of the EXPENDITURE chargeable on the

HEADS OF EXPENDITURE.	ACCOUNTS, 1893-94.					REVISED	
	INDIA.		England.	Exchange.* 14/547d.	TOTAL.	INDIA.	
	Imperial.	Provincial and Local.				Imperial.	Provincial and Local.
	Rx.	Rx.	£	Rx.	Rx.	Rx.	Rx.
Brought forward	11,434,597	17,820,348	5,461,166	3,549,023	38,265,134	10,140,000	18,262,300
37.—Construction of Railways (Charged against Revenue in addition to that under Famine Insurance)	...	73,903	...	...	73,903	...	20,100
Railway Revenue Account—							
38.—State Railways: Working Expenses	7,879,011	384,964	...	...	8,263,975	8,425,500	387,500
Interest on Debt	3,114,405	212,754	997,463	648,216	4,972,838	3,286,500	214,700
Annuities in purchase of Railways	...	...	1,695,547	1,101,877	2,797,424	...	...
Interest chargeable against Companies on Advances	...	...	216,948	140,987	357,935	...	...
Interest on Capital deposited by Companies	31,809	...	679,635	441,671	1,153,115	33,700	...
39.—Guaranteed Companies: Surplus Pro- fits, Land and Su- pervision	605,258	...	...	...	605,258	631,900	...
Interest	2,495	...	2,154,720	1,400,277	3,557,492	6,800	...
40.—Subsidized Companies: Land, etc.	6,766	14,234	...	...	21,000	4,200	14,100
41.—Miscellaneous Railway Expenditure	102,253	1,186	...	...	103,439	103,500	—300
TOTAL	11,741,997	613,138	5,744,313	3,733,028	21,832,476	12,492,100	616,000
Irrigation—							
42.—Major Works: Working Expenses	398,710	390,247	...	...	788,957	429,800	384,200
Interest on Debt	629,633	535,925	...	...	1,165,558	654,000	539,800
43.—Minor Works and Navigation	325,032	581,433	962	625	908,052	373,300	598,100
TOTAL	1,353,375	1,507,605	962	625	2,862,567	1,457,100	1,522,100
Buildings and Roads—							
44.—Military Works	1,154,268	...	15,965	10,375	1,180,608	965,400	...
45.—Civil Works	690,422	3,793,956	88,411	57,455	4,630,244	502,200	3,691,300
TOTAL	1,844,690	3,793,956	104,376	67,830	5,810,852	1,467,600	3,691,300
Army Services—							
46.—Army: Effective	15,026,170	...	2,167,670	1,408,693	18,602,533	15,198,900	...
Non-Effective	938,666	...	2,250,122	1,462,276	4,651,064	915,700	...
TOTAL	15,964,836	...	4,417,792	2,870,969	23,253,597	16,118,600	...
Special Defence Works—							
47.—Special Defence Works	162,947	...	98,206	63,821	324,974	70,400	...
TOTAL EXPENDITURE, IMPERIAL AND PROVINCIAL	42,502,442	23,808,950	15,826,815	10,285,296	92,423,503	41,745,800	24,111,800
Add—Portion of Allotments to Provincial Governments not spent by them in the year	...	100,777	...	...	100,777	...	55,100
Deduct—Portion of Provincial Expenditure defrayed from Provincial balances	...	412,068	...	...	412,068	...	709,300
Total Expenditure charged against Revenue	42,502,442	23,497,659	15,826,815	10,285,296	92,112,212	41,745,800	23,457,600
EXPENDITURE NOT CHARGED TO REVENUE—							
Capital Outlay, Railways and Irrigation Works—							
48.—State Railways	1,764,912	...	711,971	462,685	2,939,568	...	...
49.—Irrigation Works	660,050	...	13,113	8,521	681,684	...	...
TOTAL	2,424,962	...	725,084	471,206	3,621,252	...	...

* See foot-note to Statement A.

Revenues of India, in India and in England—continued.

ESTIMATE, 1894-95.			Increase + Decrease— of Revised, as compared with Budget Estimates, 1894-95. (Excluding Exchange.)	BUDGET ESTIMATE, 1895-96.						Increase + Decrease— of Budget, 1895-96, as compared with Budget Estimates, 1894-95. (Excluding Exchange.)	Increase + Decrease— of Budget, 1895-96, as compared with Revised Estimates, 1894-95. (Excluding Exchange.)
England.	Exchange* 13'00d. (£1=R18½).	TOTAL.		INDIA.		England.	Exchange* 13'00d. (£1=R18½).	TOTAL.			
				Imperial.	Provincial and Local.						
£	Rx.	Rx.		Rx.	Rx.	£	Rx.	Rx.			
5,516,100	4,596,700	38,515,100	-757,900	10,544,800	18,801,700	5,588,300	4,656,900	39,591,700	+258,500	+1,016,400	
...	...	20,100	-4,300	...	9,400	...	...	9,400	-15,000	-10,700	
...	...	8,813,000	+411,200	8,340,800	356,200	...	...	8,697,000	+295,200	-116,000	
983,200	819,300	5,303,700	+21,900	3,452,800	215,200	980,000	816,700	5,464,700	+185,500	+163,600	
1,702,700	1,418,900	3,121,600	...	...	...	1,705,900	1,421,600	3,127,500	+3,200	+3,200	
218,900	182,400	401,300	...	...	...	218,900	182,400	401,300	...	...	
679,500	566,300	1,279,500	-800	34,600	...	680,300	566,900	1,281,800	+900	+1,700	
...	...	631,900	-19,700	618,000	...	...	...	618,000	-33,600	-13,900	
2,154,600	1,795,500	3,956,900	+3,300	2,200	...	2,161,300	1,801,100	3,964,600	+5,400	+2,100	
...	...	18,300	-800	20,000	10,100	...	...	30,100	+11,000	+11,800	
...	...	103,200	-6,800	100,000	...	...	...	100,000	-10,000	-3,200	
5,738,900	4,782,400	23,629,400	+408,300	12,568,400	581,500	5,746,400	4,788,700	23,685,000	+457,600	+49,300	
...	...	814,000	+44,800	430,000	383,200	...	...	813,200	+44,000	-800	
...	...	1,193,800	+300	677,900	544,500	...	...	1,222,400	+28,900	+28,600	
1,400	1,200	974,000	+26,600	384,400	629,400	600	500	1,014,900	+68,200	+41,600	
1,400	1,200	2,981,800	+71,700	1,492,300	1,557,100	600	500	3,050,500	+141,100	+69,400	
23,500	19,600	1,008,500	-11,100	1,137,000	...	16,000	13,300	1,166,300	+153,000	+164,100	
82,100	68,400	4,344,000	-146,800	644,900	3,854,400	82,600	68,800	4,650,700	+159,500	+306,300	
105,600	88,000	5,352,500	-157,900	1,781,900	3,854,400	98,600	82,100	5,817,000	+312,500	+470,400	
3,071,600	1,726,300	18,996,800	-52,800	16,148,100	...	2,095,900	1,746,600	19,990,600	+920,700	+973,500	
2,300,600	1,917,200	5,137,500	-53,400	922,400	...	2,334,600	1,945,500	5,202,500	-16,700	+36,700	
4,372,200	3,643,500	24,134,300	-106,200	17,070,500	...	4,430,500	3,692,100	25,193,100	+904,000	+1,010,200	
62,300	51,900	184,600	-3,400	70,000	...	46,200	38,500	154,700	-19,900	-16,500	
15,796,500	13,163,700	94,817,800	-549,700	43,527,900	24,804,100	15,910,600	13,258,800	97,501,400	+2,038,800	+2,588,500	
...	...	55,100	+55,100	...	...	...	...	...	...	-55,100	
...	...	709,300	+475,100	...	623,300	...	...	623,300	+561,100	+86,000	
15,796,500	13,163,700	94,163,600	-19,500	43,527,900	24,180,800	15,910,600	13,258,800	96,878,100	+2,599,900	+2,619,400	
Add—Increase on account of Exchange Rx.			+1,856,300	Add—Increase on account of Exchange Rx.			...	...	+1,951,400	+95,100	
TOTAL INCLUDING EXCHANGE Rx.			+1,836,800	TOTAL INCLUDING EXCHANGE Rx.			...	...	+4,551,300	+2,714,500	
REVISED ESTIMATE, 1894-95.				BUDGET ESTIMATE, 1895-96.							
India.	England.	Exchange.	Total.	India.	England.	Exchange.	Total.				
Rx.	£	Rx.	Rx.	Rx.	£	Rx.	Rx.				
3,109,400	818,500	682,100	4,610,000	2,147,200	847,000	705,800	3,700,000				
581,400	4,700	3,900	590,000	695,200	2,600	2,200	700,000				
3,690,800	823,200	686,000	5,200,000	2,842,400	849,600	708,000	4,400,000				

* See foot-note to Statement A.

C.—Statement of Receipts and Disbursements

	ACCOUNTS, 1893-94.			REVISED ESTIMATE, 1894-95.			BUDGET ESTIMATE, 1895-96.		
	India.	England.	Total.	India.	England.	Total.	India.	England.	Total.
	Rx.	£		Rx.	£		Rx.	£	
Revenue (from Statement A)	90,246,041	193,454	90,439,495	94,783,800	202,000	94,985,800	96,610,800	171,000	96,781,800
Exchange added to Revenue	125,719	...	125,719	168,300	...	168,300	142,500	...	142,500
TOTAL	90,371,760	193,454	90,565,214	94,952,100	202,000	95,154,100	96,753,300	171,000	96,924,300
Permanent Debt incurred—									
<i>Sterling Debt—</i>									
3 p. c. Stock	...	1,300,000		...	6,000,000		...	...	
3½ p. c. Debentures	...	1,386,000		...	...		...	...	
<i>Rupee Debt—</i>									
Rupee Loan	3,499,113	...		...	...		...	...	
Loan from Rampur State	220,000	...		...	...		...	...	
TOTAL	3,719,113	2,686,000	6,405,113		6,000,000	6,000,000	...	...	
NET			4,043,311			4,795,500			
Temporary Debt incurred—									
Temporary Loans	...	10,750,000	10,750,000	...	3,000,000	3,000,000	...	2,000,000	2,000,000
NET			6,000,000			0			0
Unfunded Debt—									
Treasury Notes	8,120	...		600	...		...	...	
Deposits of Service Funds	142,155	...		145,400	...		150,900	...	
Savings Bank Deposits	4,309,409	...		4,110,200	...		4,260,300	...	
TOTAL	4,459,684	...	4,459,684	4,256,200	...	4,256,200	4,411,200	...	4,411,200
NET			559,960			360,000			522,300
Deposits and Advances—									
Balances of Provincial Allotments	100,777	...		55,100	...		...	...	
Excluded Local Funds	842,238	...		816,300	...		788,000	...	
Railway Funds	483,405	...		476,100	...		484,300	...	
Deposits of Sinking Funds	10,124	...		10,700	...		68,700	...	
Departmental and Judicial Deposits	18,088,572	...		17,218,900	...		16,991,800	...	
Advances	7,398,419	2,000		2,997,200	3,200		2,746,100	100	
Suspense Accounts	175,397	...		62,700	...		12,100	...	
Exchange on Remittance Accounts, net	4,987,510	...		155,700	...		127,700	...	
Miscellaneous	40,096	16		1,250,000	300		...	...	
TOTAL	32,132,598	2,016	32,134,614	23,042,700	3,500	23,046,200	21,221,700	100	21,221,800
NET			4,344,848			925,600		0	0
Carried over	130,683,155	13,631,470		122,251,000	9,205,500		122,886,200	2,171,100	

of the Government of India, in India and in England.

	ACCOUNTS, 1893-94.			REVISED ESTIMATE, 1894-95.			BUDGET ESTIMATE, 1895-96.		
	India.	England.	Total.	India.	England.	Total.	India.	England.	Total.
	Rx.	£		Rx.	£		Rx.	£	
Expenditure, Imperial and Provincial (from Statement B)	66,311,392	15,826,815	82,138,207	65,857,600	15,796,500	81,654,100	68,332,000	15,910,600	84,242,600
Exchange, charged as Expenditure	10,285,296	...	10,285,296	13,163,700	...	13,163,700	13,258,800	...	13,258,800
Add—Provincial Surpluses, transferred to "Deposits"	100,777	...	100,777	55,100	...	55,100	...	...	...
Deduct—Provincial Deficits, charged against "Deposits"	412,068	...	412,068	709,300	...	709,300	623,300	...	623,300
TOTAL	76,285,397	15,826,815	92,112,212	78,367,100	15,796,500	94,163,600	80,967,500	15,910,600	96,878,100
Expenditure not charged to Revenue—									
Capital outlay on Railways and Irrigation Works	2,424,962	725,084		3,650,800	823,200		2,842,400	849,600	
Exchange on Expenditure not charged to Revenue	471,206	...		686,000	...		708,000	...	
TOTAL	2,896,168	725,084	3,621,252	4,336,800	823,200	5,200,000	3,550,400	849,600	4,400,000
Permanent Debt discharged—									
Sterling Debt—									
India 5 p. c. Stock	...	125		...	...		...	...	
India 4 p. c. Stock	...	1,890		...	4,300		...	...	
India 3½ p. c. Debentures	...	...		...	...		...	...	
Oudh and Rohilkhand Railway Debentures	...	729,000		...	...		...	...	
South Indian Railway Debentures	...	520,200		...	...		...	...	
Rupce Debt—									
5½ p. c. Loans	300	...		...	...		...	...	
5 p. c. Loans	107	...		...	...		...	...	
4½ p. c. Loans	1,109,907	...		200,000	...		20,000	...	
4 p. c. Loans	157	...		1,000,000	...		870,000	...	
Provincial Debentures	...	...		100	...		...	...	
Stock Notes	116	...		100	...		100	...	
TOTAL NET	1,110,587	1,251,215	2,361,802	1,200,200	4,300	1,204,500	890,100	...	890,100
Temporary Debt discharged—									
Temporary Loans	...	4,750,000	4,750,000	...	7,000,000	7,000,000	...	2,000,000	2,000,000
TOTAL NET			0			4,000,000			0
Unfunded Debt—									
Special Loans	409	...		200	...		...	...	
Treasury Notes	7,670	...		2,000	...		...	...	
Deposits of Service Funds	96,162	...		98,500	...		98,500	...	
Savings Bank Deposits	3,795,483	...		3,795,500	...		3,790,400	...	
TOTAL NET	3,899,724	...	3,899,724	3,896,200	...	3,896,200	3,888,900	...	3,888,900
Deposits and Advances—									
Balances of Provincial Allotments	412,068	...		709,300	...		623,300	...	
Excluded Local Funds	858,799	...		797,100	...		796,500	...	
Railway Funds	439,896	...		577,800	...		484,300	...	
Departmental and Judicial Deposits	17,797,536	...		17,173,900	...		16,948,400	...	
Advances	7,913,171	854		2,840,100	100		2,557,700	1,400	
Suspense Accounts	52,385	...		22,300	...		22,900	...	
Miscellaneous	314,829	228		...	...		610,500	...	
TOTAL NET	27,788,684	1,082	27,789,766	22,120,500	100	22,120,600	22,043,600	1,400	22,045,000
Carried over	111,980,560	22,554,196		109,960,800	23,624,100		111,340,500	18,761,600	823,200

C.—Statement of Receipts and Disbursements

	ACCOUNTS, 1893-94.			REVISED ESTIMATE, 1894-95.			BUDGET ESTIMATE, 1895-96.		
	India.	England.	Total.	India.	England.	Total.	India.	England.	Total.
	Rx.	£		Rx.	£		Rx.	£	
Brought forward	130,683,155	13,631,470		122,251,000	9,205,500		122,386,200	2,171,100	
Loans and Advances by Imperial Government	1,156,880	...	1,156,880	217,700	...	217,700	114,000	...	114,000
NET			1,021,591			127,400			0
Loans and Advances by Provincial Governments	357,965	...	357,965	367,800	...	367,800	345,100	...	345,100
NET			0			0			0
Capital Receipts from Railway Companies— On account of Sub- scribed Capital	67,500	88,688		...	367,400		...	3,308,500	
Repayments	1,070,446	4,033		1,044,800	3,900		1,141,300	3,000	
TOTAL	1,137,946	92,721	1,230,667	1,044,800	371,300	1,416,100	1,141,300	3,311,500	4,452,800
NET			0			0			0
Remittances— Inland Money Orders	19,290,843	...		20,400,000	...		21,500,000	...	
Other Local Remittances	...	...		400	...		...	...	
Other Departmental Accounts	802,029	...		1,245,000	...		1,407,500	...	
Net Receipts by Civil Treasuries from— Post Office	683,953	...		445,600	...		613,900	...	
Telegraph	47,160	...		101,600	...		48,000	...	
Guaranteed Railways	3,801,017	...		3,018,500	...		3,667,000	...	
Public Works	323,696	...		1,161,000	...		1,538,500	...	
Net Receipts from Civil Treasuries by— Marine	185,513	...		203,600	...		208,800	...	
Military	14,715,228	...		14,839,500	...		15,982,500	...	
Remittance Account between England and India	1,031,348	167,720		1,073,700	177,800		899,300	121,700	
TOTAL	40,880,787	167,720	41,048,507	42,489,500	177,800	42,667,300	45,865,900	121,700	45,987,600
NET			0			0			0
Secretary of State's Bills drawn	...	9,530,235	9,530,235	...	17,000,000	17,000,000	...	17,000,000	17,000,000
TOTAL RECEIPTS	174,216,733	23,422,146		166,370,800	26,754,600		169,852,500	22,604,300	
Opening Balance	15,271,756	2,268,388		25,565,588	1,300,564		22,679,488	2,446,164	
GRAND TOTAL	189,488,489	25,690,534		191,936,388	28,055,164		192,531,988	25,050,464	

FORT WILLIAM,
FINANCE AND COMMERCE DEPARTMENT;
The 21st March 1895.

H. G. COWIE,
Deputy Comptroller General.

of the Government of India, in India and in England—continued.

	ACCOUNTS, 1893-94.			REVISED ESTIMATE, 1894-95.			BUDGET ESTIMATE, 1895-96.		
	India.	England.	Total.	India.	England.	Total.	India.	England.	Total.
Brought forward	Rx. 111,980,560	£ 22,554,196		Rx. 109,960,800	£ 23,624,100		Rx. 111,340,500	£ 18,701,600	
Loans and Advances by Imperial Government	135,289	...	135,289	90,300	...	90,300	163,900	...	163,900
NET			0			0			49,900
Loans and Advances by Provincial Governments	553,764	...	553,764	645,300	...	645,300	808,600	...	808,600
NET			195,799			277,500			463,500
Payments to Railway Companies on Capital Account—									
For discharge of Debentures	...	...		...	...		...	2,778,500	
For Expenditure	1,194,509	747,624		1,241,900	902,000		1,338,100	955,200	
TOTAL	1,194,509	747,624	1,942,133	1,241,900	902,000	2,143,900	1,338,100	3,733,700	5,071,800
NET			711,460			727,800			619,000
Remittances—									
Inland Money Orders	19,294,478	...		20,400,000	...		21,500,000	...	
Other Local Remittances	68,521	...			...			...	
Other Departmental Accounts	800,711	...		1,245,000	...		1,407,500	...	
Net Payments into Civil Treasuries by—									
Post Office	683,956	...		445,600	...		613,900	...	
Telegraph	47,324	...		101,600	...		48,000	...	
Guaranteed Railways	3,801,017	...		3,018,500	...		3,667,000	...	
Public Works	363,768	...		1,361,600	...		1,538,500	...	
Net Issues from Civil Treasuries to—									
Marine	184,875	...		203,600	...		208,800	...	
Military	14,715,228	...		14,839,500	...		15,982,900	...	
Public Works	...	...			...			...	
Remittance Account between England and India	138,725	1,088,150		170,900	1,082,900		144,800	878,700	
TOTAL	40,098,603	1,088,150	41,186,753	41,786,300	1,082,900	42,869,200	45,111,400	878,700	45,990,100
NET			128,246			201,900			2,500
Secretary of State's Bills paid	9,960,176	...	9,960,176	15,532,300	...	15,532,300	17,706,800	...	17,706,800
TOTAL DISBURSEMENTS	163,922,901	24,389,970		169,256,900	25,609,000		176,469,300	23,374,000	
Closing Balance	25,565,588	1,300,564		22,679,488	2,446,164		16,062,688	1,676,464	
GRAND TOTAL	189,488,489	25,690,534		191,936,388	28,055,164		192,531,988	25,050,464	

A. F. COX,

Offg. Comptroller General.

STEPHEN JACOB,

Offg. Secretary to the Government of India.

D.—Account of Provincial and Local Savings charged to Revenue, and held at the disposal of Provincial Governments under their Provincial Contracts.

Provincial and Local Balances.

NOTE.—These balances do not include the Balances of Deposits and Advances upon Local Fund Accounts.

	India.	Central Provinces.	Burma.	Assam.	Bengal.	N.-W. P. and Oudh.	Punjab.	Madras.	Bombay.	TOTAL.
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
Accounts, 1893-94.										
Balance at end of 1892-93	13,569	269,029	580,704	149,435	390,575	607,197	365,161	875,825	754,659	4,006,554
Added in 1893-94 . . .	1,467	...	...	...	46,448	...	...	...	52,862	100,777
Spent in 1893-94 . . .	...	60,932	96,530	9,126	...	4,652	17,675	223,153	...	412,068
Balance at end of 1893-94 .	15,036	208,097	484,174	140,309	437,423	602,545	347,486	652,672	807,521	3,695,263
Revised Estimate, 1894-95.										
Balance at end of 1893-94 (by Accounts).	15,036	208,097	484,174	140,309	437,423	602,545	347,486	652,672	807,521	3,695,263
Added in 1894-95 . . .	300	...	...	...	54,800	...	...	...	...	55,100
Spent in 1894-95 . . .	...	86,400	308,300	4,200	...	168,700	21,600	17,500	102,600	709,300
Balance at end of 1894-95 .	15,336	121,697	175,874	136,109	492,223	433,845	325,886	635,172	704,921	3,041,063
Budget Estimate, 1895-96.										
Balance at end of 1894-95 (by Revised Estimate).	15,336	121,697	175,874	136,109	492,223	433,845	325,886	635,172	704,921	3,041,063
Spent in 1895-96 . . .	400	300	67,100	58,400	45,500	148,300	42,100	143,700	117,500	623,300
Balance at end of 1895-96 .	14,936	121,397	108,774	77,709	446,723	285,545	283,786	491,472	587,421	2,417,763

H. G. COWIE, A. F. COX, STEPHEN JACOB,
Deputy Comptroller General. Offg. Comptroller General. Offg. Secretary to the Government of India.

FORT WILLIAM,
FINANCE AND COMMERCE DEPARTMENT;
The 21st March 1895.

E.—Statement of Net Revenue and Expenditure—India and England. **NEW FORM. Part I.—Income.**

REVENUE.	Accounts, 1893-94.		Revised Estimate, 1894-95.		Budget Estimate, 1895-96.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
I.—Land Revenue, etc. :						
1. Land Revenue	25,537,995		25,460,900		26,322,800	
2. Forest	1,718,684		1,642,600		1,639,900	
3. Tributes from Native States	773,837		706,900		789,500	
	28,030,516		27,900,400		28,752,200	
Deduct,—						
Assignments	1,102,709		1,108,800		1,115,000	
NET	—	26,927,807	—	26,791,600	—	27,637,200
II.—Opium	6,627,568		7,321,900		6,860,500	
Deduct,—						
Assignments	4,912		5,100		5,100	
NET	—	6,622,656	—	7,316,800	—	6,855,400
III.—Taxation :						
1. Salt	8,196,610		8,600,800		8,658,600	
2. Stamps	4,456,905		4,560,700		4,596,200	
3. Excise	5,353,177		5,485,900		5,505,300	
4. Provincial Rates	3,503,104		3,557,400		3,648,000	
5. Customs	1,637,000		3,716,400		4,676,900	
6. Assessed Taxes	1,717,627		1,780,100		1,785,200	
7. Registration	415,013		414,600		421,400	
Deduct,—						
Assignments	25,279,496		28,130,900		29,291,600	
	420,639		435,400		419,200	
NET	—	24,858,857	—	27,695,500	—	28,872,400
IV.—Commercial Services, (i.e., Post Office and Telegraph)	—	60,769	—	195,700	—	119,600
V.—Miscellaneous Receipts, (i.e., Mint, Gain by Exchange and Miscellaneous)	—	399,414	—	348,500	—	256,500
		58,869,503		62,348,100		63,741,100
		1,546,998		...		...
Excess of Expenditure over Income		60,416,501		62,348,100		63,741,100

Part II.—Expenditure.

CHARGES.	Accounts, 1893-94.		Revised Estimate, 1894-95.		Budget Estimate, 1895-96.	
	Rx.	Rx.	Rx.	Rx.	Rx.	Rx.
I.—Debt Services	—	3,570,882	—	4,260,800	—	3,310,400
II.—Military Services :						
1. Army	22,403,371		23,139,700		24,341,500	
2. Military Works	1,134,714		951,700		1,120,500	
3. Special Defence Works	324,974		184,600		154,700	
TOTAL	—	23,863,059	—	24,376,000	—	25,616,700
III.—Collection of Revenue :						
1. Land Revenue, including District Administration	4,021,613		4,106,200		4,189,100	
2. Opium	1,876,607		1,046,400		2,755,200	
3. Forest	906,107		634,100		995,100	
4. Other Heads	1,276,670		1,378,900		1,477,100	
TOTAL	—	8,081,297	—	8,065,600	—	9,416,500
IV.—Commercial Services :						
1. Railway	1,535,503		2,417,100		2,148,200	
2. Irrigation	566,158		546,200		566,200	
TOTAL	—	2,101,661	—	2,963,300	—	2,714,400
V.—Civil Services :						
1. Civil Departments	13,006,538		13,299,600		13,749,300	
2. Miscellaneous Civil Charges	4,910,867		5,355,900		5,402,400	
3. Famine Relief and Insurance	1,117,801		51,500		55,000	
4. Construction of Railways (charged against Revenue in addition to that under Famine Insurance)	73,903		20,100		9,400	
5. Civil Works	4,001,784		3,719,000		4,244,100	
Add or Deduct,—						
Provincial Surplus or Deficit	23,110,893		22,446,100		23,260,200	
	311,201		654,200		623,300	
TOTAL	—	22,799,602	—	21,791,900	—	22,636,900
Excess of Income over Expenditure		60,416,501		61,357,600		63,694,900
		...		990,500		46,200
		60,416,501		62,348,100		63,741,100

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